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We beg to state that we decline to return or to enter into correspondence as to rejected communications; and to this rule we can make no exception. Manuscripts not acknowledged within four weeks are rejected.

NOTES OF THE WEEK.

Interest in the Marconi proceedings has died out for the public; for the time at any rate. The contract the committee are inquiring into may be good or may be bad; society does not trouble itself much about that. The personal element was the thing. What had Sir Rufus Isaacs and Mr. Lloyd George been doing? Well, we have now heard all they had to say and all that the committee had to ask them; and the excitement is over for the present. Mr. Samuel's evidence has fluttered nobody; he did not buy any Marconi shares of any description. Now that we know all about Sir Rufus Isaacs and Mr. Lloyd George's part in the piece we are free to discuss it. Last week we were not, for their evidence was not concluded. One must admit that the whole story does not leave a pleasant taste in the mouth. There was no corruption; but there was a serious want of the delicacy and sensitiveness one expects in English public men. We think it characteristic of our politics; and others, perhaps better able to judge, think it too. The Continent has been looking on at this Marconi matter, intensely interested, and considerably surprised. It has not come to an "affaire", but it seemed to be ripening to it.

Mr. Lloyd George does not make a good impression as a witness. The popular orator seldom does. It is so much reversing his part only to speak when he is spoken to that he really does not know how to conduct himself in the novel position. He is constantly breaking out into speeches. It suits him so much better to call heaven and earth to witness than to answer a question. Mr. Lloyd George was irritable under cross-examination and sometimes very nearly rude. Of course, it was a very trying process, but Sir Rufus Isaacs had shown him the right way. Mr. Lloyd George did not improve

matters by protesting so much or by introducing a great deal of irrelevant statement. Some of it really has the appearance of ad misericordiam appeal. How was his income from investments to the point? If he is a poor man, what has it to do with the matter? The larger part of his volunteered statement was useless for the purposes of the inquiry, but it might very well serve a political turn. The footsore toilers of Mr. George's speeches have opened their mouths at his speculating and investing in thousands. It was as well they should know he was a poor man all the time.

By the way, it is odd, or at any rate interesting, that none of the protagonists in this piece is an Englishman; not one an Englishman pure and simple. Mr. Lloyd George is a Welshman, Lord Murray a Scotchman, Mr. Samuel and Sir Rufus Isaacs English Jews. Ireland and England are in the gallery, not on the stage. There is no innuendo here. We note the fact merely as an interesting accident. We are not quite such hypocrites as to suggest that English men and women never find themselves in difficult positions. History and the Law Reports will hardly allow it. And even an Irishman has been known to be in a tight place.

Mr. Churchill and Lord Charles Beresford have an unfortunate effect upon one another. They cannot agree to differ. Mr. Churchill, to borrow an expression of the Houyhnhnms, never knows when he is "saying the thing that is not", and Lord Charles never knows when he is beaten. Lord Charles' way of fighting on after every prudent person has run away has been known to embarrass his friends even as much as his enemies. But on Monday he was in the right. The Parliamentary victory was with Mr. Churchill. He is an adroit politician, and Lord Charles Beresford is not. But Mr. Churchill spins his webs in vain for a victim that never even perceives them. Lord Charles contended on Monday that the fleet is unready and under-manned. Mr. Churchill argued for an hour that it was not.

The First Fleet may be fully manned, but it is badly manned. It contains far too great a proportion of boys, put into the Navy in the last two years to com-

pensate for continual past neglect. Only a few weeks ago a number of able seamen were withdrawn from every ship in the Second Fleet to make good a deficiency in the First, leaving the Second Fleet undermanned and badly manned. When the nucleus crew system was instituted it was intended to be a superior sort of reserve, not an inferior sort of active fleet. The strain of adjusting our forces to foreign competition has been largely met by making nucleus crews do the work of full crews and by making boys do the work of men.

There is, of course, a large reserve available for war, and a portion of it was called out in the last manoeuvres to man the Seventh Battle Squadron. But here again was a policy of "eye-wash". In 1911 a careful scheme was drafted for these older ships, in which ample time was allowed for coaling, taking in stores, and training the men. But the scheme was thrown overboard; the ships hurried to sea; thence to fleet manoeuvres. This left no time for training the men, with 25 per cent. of the upper deck down in the stokehold keeping up steam. At least six weeks' training would be required to make ready for war the Seventh and Eighth Squadrons.

Another method of increasing the percentage of ships at sea is a "ukase" of the Admiralty strictly limiting the time for refit. Mr. Churchill made great play with this on Monday. The practical result of refitting in a month is that ships are sent to sea unready. Everything is now geared up so tight that both for officers and men life in the Navy without the relaxation of foreign service is hardly worth living.

And how does Lord Fisher's scheme of education emerge from these estimates? Very badly, and yet it is pitiful to see the attempts made to "save the face" of the scheme, attempts clearly showing the ascendancy which this retired admiral still continues to exercise in naval affairs. The fundamental basis of that scheme was unity of training, engineering to be essential. But now we are going to have four types of officers all trained on different lines. We shall have the merchant service officer, and the officer from the lower deck, neither of whom has had any special training in engineering, and we shall have the public school boy who is entering too late to be made an engineer. A sound practical knowledge of engineering, unity of training, and an early age of entry were the dominant ideas of the Fisher-Selborne scheme. All are abandoned. Officers have somehow to be found, and education suffers.

A certain number of Radicals have a hobby about exempting private property from capture at sea, and one of them raised an aimless kind of discussion about it the other night in which there was only one point apparently new. Some ingenious Minister has found a way of keeping his friends quiet which promises some success. Mr. Acland was instructed to put to them the proposition that if capture at sea were given up, we should have to increase our power of killing our enemies on land; and thus the demand for compulsory service and an army comparable with the Continental armies would be strengthened. This is an awful dilemma for Radical peace promoters.

The Balkan situation has become a ridiculous tragedy. The two words do not go well together, but they exactly represent the fact. What could be more ridiculous than the position of the combined Great Powers defied by Montenegro, a State with the population of a respectable provincial town? And the farce is heightened when all these Great Powers come round the little one with mighty parade of warships. One can almost see the impudent little terrier snapping at the big dogs closing in round it, with an eye all the time on the rat it is worrying. Unhappily the fun of the situation means death and wounds to many. The Montenegrins will not cease from fighting, and the Powers cannot make them cease. They cannot be-

cause they are afraid of one another. "These things ought not to be."

Lord Wolseley was buried in the gloom of a fog—a winter's fog in spring. The glint of steel and the glitter of a military pageant were dimmed as the long cortège moved to the Cathedral. This was not all a loss, perhaps not a loss at all, for military pomp in sunshine has a brilliancy that hardly becomes a solemn function. The great crowds and the silence blent well with the sad sky. Wolseley's body went to its rest in all befitting circumstance. It is arresting to think that among the military figures prominent in S. Paul's on Monday only one, Sir Hugh MacCalmont, was with Wolseley in the Red River expedition. What ravages has time made in the celebrated "Wolseley ring"—a group of soldiers whose like we shall hardly look upon again. Wolseley, at the time of his death, was the father of the British Army—the senior Field-Marshal and the senior officer on the Active List.

Viscount Llandaff's career was marked by three stages: first that of a brilliant advocate; secondly, the six years as Home Secretary from 1886 to 1892; the third from his Viscounty in 1895, when he ceased to be an active figure in public life. In 1885, being about fifty-eight, he was one of the leading counsel in the Law Courts, but the climax of this part of his career came with his appearance in the Dilke-Crawford divorce case, and it was one of the surprises both of law and politics that, under the influence of Lord Randolph Churchill, he left the Bar to be Home Secretary. His Home Secretaryship was an extraordinarily stormy period. There were the Trafalgar Square riots, and there was a woman question—the Cass case—which gave him as much trouble as Mrs. Pankhurst and her militants have given Mr. McKenna. He was returned again in 1892 for East Birmingham, which he had represented as its first Conservative member since 1886, and sat until 1895. He was then in his seventieth year. Probably his age prevented him taking office again; and as first and last Viscount Llandaff he went to the House of Lords.

Mrs. Pankhurst has been sentenced to three years' penal servitude; and if she were a woman who had helped to blow up a house for any other reason than hers she would have to serve the term. But Mrs. Pankhurst shortly before her trial made an appointment to meet her friends for an early day in April whatever the result of the trial might be; and she will be there. She will just start the preliminaries of a hunger-strike and the thing is done. When the Judge asked her if she had anything to say why she should not be sentenced she might very well have replied, "Why should you trouble to do it? You may as well give me a day's imprisonment and discharge me at once and have done with it." She made no serious defence. Why should she when she has no fear of punishment? The prosecution has given her a fine opportunity of publicly defying the law, and her followers of committing contempt of court.

Mr. McKenna explained his Bill for dealing with the suffragettes to the House of Commons on Wednesday. One point he has very definitely cleared up. We have wondered from the start what sort of undertaking he would require of the suffragette prisoners before he let them out. It seemed obviously futile asking a fanatic upon hunger-strike to give undertakings of good behaviour as a condition of her freedom. It seems that the difficulty of obtaining any such assurances has at last penetrated Mr. McKenna's intelligence. His way out, as he told the House on Wednesday, is very simple: "I shall not ask the prisoner to sign any bond, or enter into any undertaking. When the state of health becomes, through starvation or other misconduct, such that further detention would be dangerous, the prisoner will receive a licence to go out of prison." So far Mr. McKenna's principle is clear enough: as soon as a suffragette prisoner misbehaves she will be released.

Mr. McKenna distinguishes between ordinary offences, such as window-breaking and obstruction, and "offences of real danger to the public". Here his exposition was extremely vague. When, for instance, does arson, or the blowing up of a house assumed to be empty, begin to be an offence of real danger to the public? It seems that when offences of real danger to the public, also—but here, again, Mr. McKenna is not easy to follow—when "ordinary" offences are repeated by ticket-of-leave women, the Government will go on with forcible feeding to the bitter end. Mr. McKenna's Bill, in fact, breaks down precisely where the unassisted law has broken down. The real problem is to avoid the forcible feeding of women who are ready to die at the hands of the Government. Mr. McKenna's Bill carefully excludes all such women from the scope of its relief.

Everyone would be glad if a really effective solution were found. But the Government deserve neither help nor sympathy. They have never squarely faced the difficulties. This Bill of Mr. McKenna's is their last desperate shuffle. It will lighten their anxieties in dealing with the greater number of small offences. It provides a way out for the weaker sisters; but will not help them with the fanatics of sterner stuff. Mr. McKenna is obviously frightened. He took up the time of the House on Wednesday in explaining that he, at any rate, had nothing to fear. He was not risking his own life in this affair. Mr. McKenna deserves no quarter of the House while he talks this sort of nonsense. We are quite ready to believe, since Mr. McKenna assures us, that he is not personally afraid lest these women should die. But he is certainly afraid of the odium.

The Insurance Act has had one good result. Patent medicines are not so good an investment as they were. The publication of secret remedies was quite unable to undermine the faith of people who could not afford a "proper" doctor in the ready-made draught or bolus. Now, however, that insured persons can get from their doctors a free prescription, the trade in stock remedies has fallen. The fall is eloquent of the makeshift way in which poor people have hitherto dealt with themselves in sickness. No one loses now except the quacks. The druggists are gaining more by the increase of prescriptions than they are losing by the decrease in the sale of patents. The gain for the patient, of course, is enormous. It is hardly to be hoped that the quack will disappear as the result of the Insurance Act. There will always be a large section of the public, rich and poor, ready to pay half-a-crown for a bottle of patent stuff whose value, bottle included, is not more than twopence. But we are glad to see that the patent medicine is hard hit.

It is rather curious that the Lord Justice Clerk of Scotland should be a witness as to street accidents in London. But he has a great reputation as an ingenious inventor of life-saving apparatus and signals for various purposes. And he handed in a system of signals to indicate the various dangers of level-crossings, bridges, schools, sharp turnings, and so on. As a lawyer he informed the Committee there is no legal rule of the road. Our customary one need not be altered. An alteration would introduce needless confusion, and the present one is all right if it is only followed. Motor or horse vehicle accidents will happen, even if there were perfect signalling, if drivers work twenty hours at a stretch. A case was before the Committee of the kind where the driver was acquitted of causing grievous bodily harm, as medical evidence showed the man was completely exhausted.

To-day every sort of person, provided there is enough of him, desires to be collected into a Congress; to talk with his kind; to read a paper; and honestly to pay for the attention given him by listening to the paper of someone else. This week the historians of the world have come together in an international meeting. This Congress differs perhaps from most. History has

almost ceased to be a pursuit in which the genius of this or that individual counts for very much. Where are the old imaginative historians who wrote histories of whole empires? It is true that they made so many mistakes that historians to-day are mainly occupied with putting them right. But they were giants. History used to be written by men. To-day it is written by committees; and it is perhaps right that committees should meet, and that their members should compare notes.

Professor Firth is very definitely an historian of to-day. "Sobriety and impartiality" are the special virtues of history, he told the Congress on Tuesday. We do not altogether echo the sentiments of the learned President. History—the picturesque history that used to be written—pace Gibbon and Voltaire—is more than a register of the crimes and follies of mankind. The nation which has no history is not perhaps so altogether blessed as the cynics would have us believe. To be free of war, revolution, and great events may mean—as they point out—that the people's belly is full. But there is a higher prosperity than full bellies for which a nation has to pay. A lively history may very well be "unproductive", in a sense familiar to little navy and little army men; but it has frequently "produced" a people.

Sir Frederick Bridge is always an amusing lecturer and sometimes an instructive one. Unluckily his lectures leave one with the impression that he "crams" for them. Some time ago he seemed to think that the time was ripe for posing as an authority on Old English music; the spade-work had been done by Mr. Dolmetsch and others, so Sir Frederick rushed in. So far he has done no harm. When he declares that much of this music is as beautiful as any in existence he only echoes what has been said by much profounder and more patient critics than himself. He has the advantage of being able to delve, in his rare spare moments, in the Westminster Library, and without doubt he has brought some fine things to light. Probably the pundits at London University think his erudition stupendous; but we confess to a little scepticism. No man can do so many different things as Sir Frederick does and do them all well.

Did the shade of Bach shiver in Miepmannsohn's breezy rooms in Berlin the other day when a portion of a manuscript penned by him in the flesh brought no less than £1000? Less than one half of the "Well-tempered clavier"—or as we ought to say now "Fairly tuned clavier"—fetched that amount. In all certainty Bach did not gain so much by all he wrote. Few would give him a penny for his thoughts; and now many are willing to give a thousand pounds for some sixty pages of his handwriting. At the same sale a single air by Handel brought £475, which is certainly more than Handel gained by the whole opera of "Radamisto". The "Times", by the way, should know better than to describe this as the first opera by Handel produced in England. The first was of course "Rinaldo"—written in fourteen days.

An amazing thing was an orchestral version of a duet of Rossini, made by Richard Wagner. Someone gave £250 for it; and we hope the buyer is satisfied with his bargain. One would have expected one of Beethoven's precious notebooks, containing ideas—if we could only decipher it—for fifty masterpieces, to have made bidders more enthusiastic than a youthful transcription of a very inane piece of music; but we suspect Beethoven is getting out of date. The notebook was knocked down for £32. An unpublished scherzo by Mendelssohn brought almost as much—£30. Part of a Mozart quartet fetched £45; a Bach cantata £125; a Gluck fragment £125; Wagner's early sketch for a symphony £125; a Wagner letter, complaining of aches and pains, £10. Truly the thoughts and ways of autograph buyers are very wonderful.

Pierpont Morgan was in his later years more celebrated for spending than for making money. In England he would have gone into public life, and found in politics the solatium of his "impracticable hours". But the best American heads begin and end in business. Having made a fortune nothing remains but to give an example to the world how a fortune should be spent. Pierpont Morgan was the American gentleman at his highest—as we meet him in the stories of Mr. Henry James.

His collecting was a ceremony rather than a passion. It was organised. He bought things with vast reputations in ceramics, books, paintings and tapestries; nothing was too great or costly, though possibly it might have been considered not costly enough. The humanising note of personal preference would not obtrude in a collection so efficiently controlled, so faultless, tremendous and spectacular. But there was an admirable side to this collecting; its motive was patriotism.

We may call it crude and even find it pathetic—these "Napoleons" of finance making a solemn business of instructed buying, all the while wondering if, and hoping that, they are getting the right things. To most of them Art is a fascinating incalculable affair in which you are bound to traffic; an incomprehensible "proposition" concerning which you must rely on others' opinions. They submit on a grand scale, buying neither for investment nor speculation, but for the public good. Most, if not all of the great American private collections are already earmarked for special town museums.

The cinematograph has in turn been associated with every kind of humbug. First there was the philanthropy humbug. Picture palaces, it seems, were run on Sundays purely for charity. This lasted until some of the more reputable charitable institutions drew out of the business in disgust at a system so skilfully managed to combine business with piety. Then there was the censorship humbug, whereby films were guaranteed as free of moral offence by a salaried officer of their proprietors. Then there was the artistic humbug, which consisted in praising the cinematograph as "true to life" because it was a photograph. Certainly it is a photograph—usually of bad acting and ingeniously "faked" absurdities.

The latest humbug is the educational. The cinematograph has for the poor an educational value. Indeed, say the managers, why should not the cinematograph be introduced into our schools, presenting to the physical eye of our children scenes of the jungle and prairie? These gentlemen do not inquire what is to become of the mind's eye of children whose physical eye they are so eager to fill with programmes that are "bright and clean". Dr. Lyttelton has been saying some rather true things about the cinematograph; but he scarcely goes far enough. The cinematograph is one of the most powerful engines yet devised for the debauchery of our common stock of imagination. Dr. Lyttelton has been severely reproved by a managing director. It seems that his opinion is "valueless and misleading". He moves in a "narrow sphere". We go a good deal further than Dr. Lyttelton. It would be an inestimable boon if the whole wretched litter of stuffy and stupefying picture palaces were swept out of the country.

We would pay our last tribute to Mrs. Gervase Beckett, who died last Wednesday. Mrs. Beckett had all the social gifts; but she had much more. Society indeed knew her brilliancy and charm but could not know her. Only close friends could, nor they entirely. Only her home could do that. The courage and cheerfulness—it was more than resignation—with which she faced her illness, long seclusion from active life and the end inevitable, was splendid. Hard enough for anyone, it was especially hard for one of Mrs. Beckett's gifts.

THE FOLLIES OF THE WISE.

WHEN very clever men do very foolish things, the malicious exult; the sympathetic are grieved: but nearly everyone is surprised. The career of Sir Rufus Isaacs at the bar has been one of rapid and unbroken success, the more remarkable because, having failed on the Stock Exchange as a young man, he was "called" at a rather late age. There was another unusual feature in his rise; it was accompanied by less ill-will than generally dogs the rising practitioner in a jealous profession. We doubt if any man had fewer enemies at the bar than Mr. Rufus Isaacs; such was the charm of manner, which made one forget an unprepossessing name, and which atoned for an unreasonably lucrative practice. At an early age this favourite of fortune became Attorney-General, head of the English bar, and by his admiring colleagues he was invited to take his seat in the Cabinet, we believe an unprecedented distinction. Owing to a deplorable but natural circumstance, the post of Lord Chief Justice of England was about to become vacant, an honour to which the Attorney-General has a prescriptive right of succession. The crown of a brilliant career was about to descend on the brow of Sir Rufus Isaacs, when at the eleventh hour he does one of those absurd things which "please the fools and puzzle all the wise". A very large number of men know Sir Rufus Isaacs personally: and all who know him know that he is incapable of a dishonest or corrupt action. No man can win his way to the head of the English bar without submitting his character for honesty to the severest test. We cannot say that the leaders of the bar have always been honest men. When Sir Richard Bethell was reading an affidavit, he was followed word for word by his opponents. We appeal confidently to the members of the bar for confirmation when we assert that the Attorney-General was trusted in and out of court by the profession. And yet in his private capacity Sir Rufus Isaacs has done that which has exposed him to the most odious suspicions, or rather accusations of dishonesty in the Press, and has rightly subjected him to the most humiliating examination at the hands of his fellow-members of Parliament, where alike his private honour and public integrity are being coarsely questioned. It is impossible to say that this heavy punishment, which may amount to the ruin of a career, is undeserved, for the folly of the conduct is almost incredible. The facts are no longer in dispute. At a time when a contract of international importance between the British Government and the English Marconi Company was still unratified by the House of Commons (even if it had passed the Cabinet, which seems doubtful), Sir Rufus Isaacs allowed himself to buy from his brother, the managing director of the English company, 10,000 shares in the American Marconi Company, which was just introducing its new shares to the London Stock Exchange. Of these 10,000 shares he passed on 2000 to the Chancellor of the Exchequer and the Chief Whip. Sir Rufus Isaacs was for many years a member of the Stock Exchange, and to the experience there gained he undoubtedly owed his first successes at the bar in one or two financial causes célèbres. It is difficult to believe that Sir Rufus Isaacs had forgotten the extent to which Stock Exchange prices are influenced by sentiment, and that therefore he did not realise: (1) How important it was to American Marconis that the contract between the Government and the English Marconi Company should go through. (2) What a point in the market for American Marconis would be the news, flying round the City in ten minutes, that the Attorney-General was dealing. Tories and Socialists of the more bitter type plainly assert, and probably believe, that the 10,000 American Marconis were simply a gift, a bribe to secure the support of the three most important members of the Government. And when one reflects, the three Ministers who got the shares were precisely those whom, on the theory of corruption, it was most necessary to secure. The Attorney-General would almost certainly be consulted, sooner or later, about the wording

of the contract; the Chancellor of the Exchequer is the head of the Treasury; and the Master of Elibank controlled the votes of the rank and file. Putting aside the Prime Minister, whom the most brazen American lobbyist would hardly think of bribing, and the Postmaster-General, who was working under too close a scrutiny, Sir Rufus Isaacs, Mr. Lloyd George, and the Master of Elibank were just the three Ministers whom a Senator Aldrich would have picked out for his attentions. And yet we repeat our conviction that Sir Rufus Isaacs acted innocently; that he forgot his experience; that he ignored the obvious; and that he allowed 10,000 American Marconis to be put upon him by his brother, partly to oblige his brother, who had underwritten a very large line, and partly in the legitimate desire to be in a good thing, which he good-naturedly wished to share with his friends, Messrs. Lloyd George and Murray.

But having said so much we must add that in his subsequent conduct the Attorney-General was much to blame. It must soon have been borne in upon Sir Rufus Isaacs that he had made a profound mistake; that his brother had let him in; and that he had let in Messrs. Lloyd George and Murray. The only thing to do then was to make a clean breast of it. He had plenty of time to reflect upon the consequences of what he had done, and an opportunity was soon given him by his opponents. In the autumn questions were asked in the House of Commons about the alleged purchases of Marconi shares by members of the Government, particularly the Attorney-General and the Chancellor of the Exchequer. Sir Rufus Isaacs and Mr. Lloyd George denied, with a heat and scorn which we must be pardoned for saying were purely theatrical, that they had bought British Marconi shares; they said not a word about their purchases of American Marconis. This was not straightforward; it was shuffling; and this suppression of fact is, in the opinion of moderate and fair-minded men, the most discreditable part of their conduct.

The case of the Chancellor of the Exchequer seems to us to differ in every point from that of the Attorney-General. Mr. Lloyd George, in the first place, has no professional character to fall back on like Sir Rufus Isaacs. Mr. Lloyd George entered Parliament as a young provincial solicitor, and we have never heard that he occupies a distinguished position, even in the lower branch of the profession. We have therefore no guarantee, no record to make us certain that Mr. Lloyd George is incapable of dishonesty. In the next place, there are very obvious reasons why the Chancellor of the Exchequer, more than any other member of the Cabinet, should abstain from dabbling on the Stock Exchange. And he did dabble with a vengeance! Mr. Lloyd George has not even now paid for the shares which he bought last May; except as to a third of the price, his stockbroker is even now carrying the shares for him, and charging him 6 or 7 per cent. interest. Mr. Lloyd George bought 1000 American Marconis at £2 from Sir Rufus Isaacs, and sold them two days later at £3, on the urgent representation of his stockbroker that the shares were too high, and were not a desirable investment. He thus made £1000 profit in two days, and like all "suckers", he could not resist the temptation to do it again. A month later, the shares having in the meantime fallen from £3 to £2 5s., the Chancellor of the Exchequer had another dash, but this time he bought 3000 shares, costing £6750, which he does not seem to have made any attempt to pay for. The broker, apparently, did not dream of troubling so magnificent a client with his account until five months later, in October, when it was arranged that Mr. Lloyd George should pay a third of the sum due, the other two-thirds being lent by the broker to his client in the ordinary way. It really is an insult to our intelligence to call this sort of thing investment, and to pretend to be slandered when it is called speculation, or gambling. Private individuals may speculate on the Stock Exchange if they will; it is a more intellectual form of gambling than the Turf or Monte Carlo, if more ruinous. But the Chancellor of the Exchequer

is the guardian of the national finances: "Quis custodiet ipsos custodes?" It is rather distressing to discover the architect of these world-shaking Budgets in the light of an ordinary "mug", who thinks he can make money by buying American shares, about which he knows nothing and which he cannot pay for, at an absurd premium, and clinging to them with the assistance of his broker. Of course this is what Brown, Jones and Robinson are doing every day of the year; this is what the Stock Exchange lives on. But from our Chancellor of the Exchequer we expect a graver cast of financial thought. It really is too much to expect the high finance of the richest city in the world to submit itself to the dictates of this unsuccessful punter in 3000 shares. It is in vain that Mr. Lloyd George waves his arms, protests that he never speculates, and shouts to his cowardly opponents to formulate their charges. He will meet with nothing but laughter now: in the City his name will be treated with open derision. And Mr. Lloyd George—in this again he differs from Sir Rufus Isaacs—has no right to complain of personal attacks or inquiries into his private affairs. It was Mr. Lloyd George who began the game; he first introduced gross and exasperating personalities into politics. It was he who shouted "Who is Lord S. John of Bletsoe, and why should he rule over us?" It was he who described Lord Middleton as "the first of the litter", and compared "old families to old cheeses". The super-tax, which Mr. Lloyd George introduced, is as provoking a form of inquiry into the most private affairs of everyone as has ever been devised. It was Mr. Lloyd George who started the land taxers' committee, with their impudent system of prying into the management of estates. Now the Chancellor of the Exchequer is being attacked with his own weapons, and he howls loudly, just as the most brutal ruffian squeals the loudest at the sight of the cat. We have no sympathy with the Chancellor of the Exchequer, who has brought all this on himself by his attacks on the propertied classes. But here again we see no evidence of corruption, or dishonesty, or intention to make use of exceptional information, which indeed the Chancellor of the Exchequer had not. We see nothing but gross folly and vulgar greed, and as those qualities are shared by the vast majority of the electors, we do not believe that the celebrated Marconi affair will have any serious political influence. If indeed it could have been proved in evidence that Mr. Lloyd George had robbed some capitalist of a considerable sum, his popularity with the masses would have been greater than ever.

THE TARIFF MOTION.

SIR FREDERICK LOW'S tariff motion which was discussed in the House on Wednesday was of that ingenious and dangerous type intended to "catch someone out". It is a dangerous type because it usually happens that more than one side is caught. So it was with Sir Frederick Low. He found as a net result of his endeavours that he had persuaded his party to accept a motion which would logically make it impossible for it to propose to raise revenue by a duty on any manufactured luxury without at the same time putting a tax on corn, and which, as Mr. Bonar Law pointed out, was in direct condemnation of the fiscal system of India maintained, and presumably approved, by the present Government. The second result of Sir Frederick Low's motion was that the Solicitor-General made an eloquent and persuasive appeal for food taxes. Any Radical who takes the trouble to read this speech will wonder how he ever came to fear them or to oppose them.

These are the amusing side results of the "catching-out" motion. The main result was the clear and altogether admirable speech of Mr. Bonar Law. Mr. Bonar Law always speaks well on the details of tariff policy, with an ease and clearness that few can equal; nor has he often spoken better than he did on Wednesday. Anyone who compares the passage in his speech in which he said that economists long since agreed that there was no conflict between

Free Trade and Protection because science has established the fact that there is no fiscal system which is suitable to all countries and all times, with the passage in which Sir John Simon said that whatever form the Tariff policy might assume he and his party would show their "unalterable opposition" to it, will realise the extraordinary difference of mind with which the two parties approach changing political questions. He will understand the dangers of the rigid narrowness of the Radical outlook which passes with some for conviction.

Mr. Law gave very rightly a good deal of attention to the question of agriculture. The Radical object is, of course, plain. It is to stampede the counties. That is the reason why Sir John Simon suddenly found himself an eloquent supporter of food taxes. It is the Radical cue to represent agriculture as abandoned by the Conservative party and so forth. We doubt if many fish are to be caught with this bait. But Radicals eager for "catching out" are not inclined to stop at this. They represent not only that agriculture is left out of the benefits of Tariff Reform, but that the agriculturist is asked to make a definite sacrifice of something he already has in order that the industrialist may gain thereby. It was this suggestion that the Tariff policy has swung round from a desire to benefit agriculture to a deliberate intention to injure it that Mr. Bonar Law attacked. He took the example of Belgium, where a moderate tariff on manufactures exists with hardly any duties on food; and agriculture, encouraged in other ways by the Government and helped by the prosperity of industry, is in a very flourishing state. Mr. Law went further than this. He said definitely that simultaneously with the imposition of an industrial tariff the Conservative party would propose to reduce the severe burdens on agriculture.

We see how in a short time the intention of the Conservative party has been distorted by the malice of its critics. It decided that if it could not carry both sections of its policy at once it would take first that which was the less strongly opposed; that since the food duties were intended primarily to benefit the Colonial exports of food, they should not be imposed until there had been an opportunity for a Colonial conference on the subject; and that in no circumstances would the party attempt to put on this country food taxes unless it were certain that the country desired them. This perfectly clear policy has already been distorted into an injury to agriculture, and we see that the distortion is carried still further by the "Westminster Gazette", which becomes steadily more ingenious but not more scrupulous in its discussion of the Tariff question. It uses the debate on Sir Frederick Low's motion to suggest that "the doctrine, the argument, the principle [of Tariff Reform] are tottering; and to all intents and purposes we are right back to the old 'fair trade' business of 1885". How? Because Mr. Bonar Law says that an industrial tariff in Belgium has done no harm to agriculture, therefore the whole tariff policy of the Conservative party in this country has disappeared? It is a curious piece of reasoning.

There is one more word to be said. Mr. Bonar Law's speech showed that he has regained that confidence in himself which perhaps for a moment was shaken. We hope that there will now be an end of apologetics, and that we may see the policy of the party not only clear and in order but expounded with confidence and enthusiasm. We do not disguise that the events of the past few months shook the moral of the party. We hope that those who thought it was possible to dissociate the party even for a time from any section of its policy, and who taught that Tariff Reform could be left aside while we attacked Home Rule and Welsh Disestablishment, have realised their mistake. If the party suffered at all by the tariff dissensions the cause of the Union and the cause of the Church suffered in equal degree. We look to the leaders of the party, to Mr. Law, to Mr. Austen Chamberlain, and to Mr. F. E. Smith, to establish the tariff policy as firmly as before, and to meet and dispose of the outcrop of misrepresentations which have followed on the change in the tariff procedure of the party. We know that the House of

Commons is overworked and that there are a multitude of things to attend to, but it is equally our urgent duty to establish the party in the constituencies. It is an urgent duty not only for the sake of Tariff Reform but of the Union and the Church. We have spoken before of the dangers of the two years' delay of the Parliament Act. They are two years given the country for discussion, and they must not be two years in which the country is allowed to forget.

LES GRANDES IMPUISSANCES.

DURING the past week the Balkan situation has been developed very much on the lines which we predicted. Fortunately for Europe and its rag-time Concert, the Bulgarians do not seem to have won any important military success at the Chatalja lines. Constantinople is still secure from the invading Allies, and thus one great peril and dilemma is avoided. Any expression of satisfaction in this small mercy becomes, however, in itself an ironic comment on the muddle in which Europe is now found, and the satisfaction, such as it is, may always be short-lived. The Chatalja lines are not in present circumstances secure. Elsewhere the falsification of Sir Edward Grey's foolish pronouncement in the British House of Commons is sufficiently complete. All else having failed, after the reversal in fact of their various decisions in theory, after the complete alteration of the status quo which they declared unassailable, after the capture of Adrianople as a rider to Sir Edward Grey's announcement of the Concert's latest (and amended) verdict, the Great Powers—never more clearly *les grandes impuissances*—determined that Montenegro should be brought to its senses and compelled to respect the decree of Europe.

We have no illusions on the subject of Montenegro and Scutari, and it is certainly important that a serious issue should not be obscured in mists of thoughtless sentimentalism. That Scutari should form part of the new Albania is, rightly, a cardinal point of European policy. Montenegro has no right to capture Scutari, still less to hold the place, while it is essential to the larger interests of Europe that Scutari should not pass into Montenegrin hands. The only sanction which Montenegro, the turbulent and gallant little State which precipitated the Balkan war, can claim is that of force, which has no moral or actual value when force is opposed by greater force. If Europe can apply the greater force, Montenegro has no better right to complain than has the footpad who, with a snatched watch in his hand, is despoiled by the Vigilance Committee. An Albanian Scutari is necessary, and the Powers have every right and duty to insist on this point. The affair has, however, been so mismanaged that the coercion of Montenegro must appear as a very brutal action, precisely calculated to excite public sympathy and indignation in all the capitals, Vienna excepted. In England it may naturally be asked whether the blockade or bombardment of the absurd coastline of a ridiculous little mountain kingdom is compatible with the dignity and humanity of the greatest sea Power, whether it is for such an object that we build, equip, man and maintain the greatest Navy in the world. Such is the impression caused by the series of follies and blunders which, under the auspices of Sir Edward Grey, have led Europe to the present situation. It is, of course, an unfortunate impression, and it does not correspond with the facts of the case. Whatever else may be right or wrong in a distorted and difficult position, the integrity of Constantinople and its surrounding territory, the inclusion of Scutari in Albania, and the withdrawal of Serbia from Durazzo are the basis of Europe's peaceful acquiescence in the changed face of the Near Eastern world. Only sentimentality can oppose this view. But if Europe now finds it extremely difficult to secure this necessary basis of any permanent settlement, that is due to a futile loquacity which has encouraged in the Allies a disbelief in Europe's concerted authority, and

to an ineffective dalliance which has permitted a crisis to take Europe by surprise.

Difficult, and perilous to the cohesion of the Concert, as the blockade of the Montenegrin coastline may be, it does not seem to the undiplomatic mind that this action is likely to advance the interests of the Powers very materially. King Nicholas, whose tragic situation may well excite the pity of any unprejudiced observer, is not likely to feel—or, rather, his people are not likely to feel—the heavy hand of united Europe in a blockade which will not greatly hamper military operations or turn aside supplies. The policy of Montenegrin statesmanship, not much more modern, perhaps, than Montenegrin tactics, seems to be that of bluffing Europe or, at least, of compelling Europe to put the cards on the table. To coerce even Montenegro something more than a sham and reluctant blockade may be necessary. As we have already said, a concerted land expedition is hardly thinkable or feasible. But, having come to a point where the Concert must vindicate its authority or go to pieces automatically, the natural step would be the arming of Austria with Europe's mandate. Austria is the most interested party, and this fact, if it does not make her the ideal mandatory, may encourage her to assume the burden of armed intervention. Austria is on the spot, and whatever may be thought or imagined of her military power, is capable of coercing Montenegro, with or without the added obstinacy of Serbia. If the Concert really means business, and if Montenegro refuses to recognise the force of phrases and blockades which do not vitally affect her, the only effective policy seems to be an invasion overland by Austria.

When we consider this, however, we are driven back to the original estimate of the blind alley into which talk and procrastination have driven the Concert and the Powers. Is it possible for Europe to arm Austria with such a mandate? Of course any action of this character would necessarily be hedged about with a strict understanding as to the limits of action and the consequences attendant on it. But does the recent history of Europe, with its infringed treaties and broken pacts, give any cause for confidence in the potency of any such understanding, however precise its terms? Would it be possible for the Russian Government which, strong though it be, has to reckon with that popular feeling which Russian governance is erroneously supposed to ignore, to consent to individual action by Austria? Are even a majority of the Concerted Powers ready to risk a definite break with the Balkan Allies—the new Near Eastern Power, so long as necessity binds them together—over the coercion of Montenegro? The answers to these questions are, in the light of such knowledge as we have, certainly dubious. Yet the failure of an affirmative answer may mean the breakdown of the Concert, and the breakdown of the Concert, leading to individual action and the actual antagonism of the two groups of Powers, may lead to Armageddon at last.

It is a thankless task to indict the diplomacy of Europe, without being able to suggest an effective alternative to the policy which has failed. But the situation has now been allowed to drift into a position which offers new dilemmas in whichever direction escape is sought. Inaction has become fatal to the Concert. Action may be equally fatal. To this pass Europe has come by way of a blind misreading of facts and a dangerous aptitude for random speech, chiefly exemplified in the would-be impressive utterances of Sir Edward Grey. If the Great Powers had been able to hold their peace, the continued falsification of their manifestoes would not have encouraged Montenegro to open defiance, Serbia to restiveness under the Durazzo ordinance, and Greece to querulity over the southern frontiers of the new Albania. Bulgaria, at once the strongest and most astute of the Balkan Allies, may be the easiest to deal with. But it would be a new mistake to count with any confidence on detaching Bulgaria in case of an open breach between the Concert and the Allies. Europe throughout the Balkan War has lived from day to day, and the Concert has changed its ground, always with fresh pronouncements to meet the altered case, as the circumstances

were changed by unexpected conquest. The Concert's policy has resembled that of the common gambler. Now the test has come, and with it a more acute nervousness than that which accompanied any of the minor crises. Coercion or confessed helplessness? And peril in either choice. This is the Nemesis of a reckless loquacity which has dissipated the effective terrorism of Authority.

"THE EDUCATIONAL LADDER."

ONCE more education is politically in the air. Lord Haldane is on the war-path; which, however, is not a happy way of putting his pose, for he has at last ceased to talk of the Territorial Army and his new propaganda is said to have something in it of the olive branch. At any rate Mr. McKenna's sword is not to be unsheathed, or rather not to be mended. Possibly there is no Radical Siegfried to forge anew the pieces of the broken sword. Apparently Lord Haldane is content to take up one of the fragments and make that serve. Single-school areas are to be dealt with, which means no doubt the putting of the Church school out and a county undenominational school in. If Lord Haldane thinks this can be done without opposition and without raising serious controversy, he is very wrong. Even if the present arrangement is unjust, his plan is merely substituting a new injustice for an old. No doubt the present injustice is supposed to be done to Nonconformists, while his injustice will be done to Churchmen and Roman Catholics. So Lord Haldane may think he is putting everything right by giving Churchmen their turn of injustice. We are not careful to go into the question, for we know this, the general undenominationalising of the schools is now impossible. That fight we have won. Nor can any arrangement last that does not recognise all the denominations and put all on a level by giving all alike the right to teach their own religion to their own children in all schools, the parent deciding to what denomination the child belongs. Let this Government do what it may, that is the plan on which religious teaching will be finally established. Any other arrangement will be brushed aside whenever the Unionists come into power, if the Government do not even themselves do it before their term is out. We are confident, for public opinion is now against undenominationalism and in favour of letting the parents choose, so that it would not require any great courage in a Unionist Ministry to do this. The present Government will be fools indeed if they prejudice the whole of their great educational coup by loading it with a new application of an ancient and doomed injustice. Lord Haldane certainly will not wish to do this. Will he let militant Nonconformists goad him into it? Let him point to the Welsh Disestablishment Bill as a big enough bone to satisfy them and quite big enough for the digestion of the Liberal party.

It would be a relief indeed to have an Education Bill free of the religious controversy, though it would mean total indifference to it on the part of the public. Neither country nor politicians care enough for education to get up a row about an Education Bill minus the religious difficulty. This is all to the gain of a good Bill but minimises the chances of political advantage from it. There is no doubt that a really honest and carefully thought-out Education Bill, leaving the religious question untouched, could be passed. The average man and the average member of Parliament will not trouble himself either way. All those who care about education and take an interest in it know that a Bill is wanted and will assist an honest attempt to meet the present deficiencies, no matter from what side it comes. There is a chance now of doing a really big thing well, if this Government, or any other Government, will take it bigly. There must be no hurry; no attempt to please a particular section; the risk of making political enemies must be faced and the desire to make political friends restrained. If the business is approached and carried forward in this spirit, we shall at any rate have our feet on the first rung of the educational ladder.

An educational ladder—steady and laborious ascent with broad landing-stages at reasonable intervals, the head of the ladder pointing heavenward—is not a bad figure in itself; but it has been spoilt by demagogic iteration. We have had the raucous street-corner man at every turning and the half-educated boulder in every hall prating of the ladder of education till one is sick of the phrase. It is loved of presidents of N.U.T. conferences—as is every other tall phrase—whose idea of the ladder is more a way down for those on top than a way up for those below. It is merely a democratic political text with nine spouters out of ten. Lord Haldane does not descend to that level; but he is very airy—to tell the truth, flapdoodly—in his utterances. He rightly says “Education must be an appeal to the spirit”. (He adds this qualification, “if it is to be interesting”; he should have said, “if it is to be education at all”.) But when he enlarges on what he means to do, we do not find that he does appeal to the spirit. “In Scotland there is a university to one and a half million of the population; in England to three and a half millions.” There is no appeal to the spirit in that. That is an appeal to crude numbers, mere mechanical multiplication, an educational factory business, not touching any of the vital issues. It is in the same order with the grand parade of the millions of “school-places” available, the millions of scholars, the thousands available in scholarships. All this proves almost nothing. England might have five times as many universities as Scotland and be less educated, or have one-third as many and be better educated. This wholesale way of discussing education is cheap and easy on the platform; but it helps not at all. If education were simply a rule-of-three sum, there would be only a financial question, no education question at all. If the desired result necessarily came with a certain ratio of schools and universities to the population, we should get the schools soon enough. But unfortunately it does not. You cannot get the result without schools and universities, or not easily, but it does not follow that you will get it with them. To get the school and university that will produce the desired result is the important thing. When you have done that, to get a great many of them is easy. It is quite true that secondary education (a repulsive phrase, as is every other technical term in education) is deficient in this country; not all can get it who could get good from it, and the quality is uncertain and often poor; and its position in the country has not been thought out. By secondary education we mean here that which is between elementary and higher education (not orthodox terminology, we believe now); in other words, what in effect has to be the education of the bulk of the middle classes. As Matthew Arnold cried unceasingly, this has always been the no man’s land of education. But it is only to a very small extent a matter of the elementary boy or girl who passes upwards. These are few, not so much because opportunity is lacking as desire. Only one here and there would if he could go on through intermediate school to university. It is only a few who would get any real good from doing it. To these few the way should be easy; but the whole system should not be adjusted to their case. On the whole, the working people will continue to occupy the elementary schools as now, and the middle classes to go to schools of their own, what we have called secondary. We want to prevent the education of the elementary school child breaking off on his leaving school at fourteen; and we want a thorough overhauling of middle-class schools and a better system.

These two things can be done, for they are partly machinery, and the money will be found. But what of the mind behind it? We may do it and produce only disappointment. Will Lord Haldane apply his acute mind to the question: why have forty odd years of compulsory education done so little? Intellect stands still; intelligence has gone up but little, if at all; manners have gone down. The success of rotten reading (we do not mean immoral) and every sort of inferior amusement shows that the schools leave little

mark on the children that go through them. Of all men Mr. Edmond Holmes has gone nearest in our judgment to point the reason why; but few listen to him. One thing is certain. The key to the position is the teachers. If we are going to spend money, let us spend it on teachers, flesh and blood (and let us hope brains), not on bricks and desks. Double the salary of every elementary teacher in the kingdom, and you may do something.

FATHER STANTON.

LONDON has mourned for Father Stanton. “The most beloved clergyman in London” is the common testimony to his memory, which is offered alike in the West End Club and in the back streets of Holborn. He lived for more than half a century in his first curacy; he was to the poor of his church the “dear old father”; he was, if not the greatest, the most interesting and the wittiest of the preachers of London; he was the first popular teacher of mediæval religion in modern England. Yet as in death, so in life, authority recognised him not. True he was recently offered a canonry of St. Paul’s; but at the end, though the poor flocked in close-packed lines to see the body of their friend pass to its last home, the episcopate stood aloof.

In this last fact is symbolised the tragedy of the earlier years of the Oxford movement. The story, so far as it affects S. Alban’s, Holborn, has recently been recalled to the world by Mr. George Russell.* It is painful and humiliating to think how some of the noblest and saintliest of our clergy were harried almost to death for obeying what the Privy Council afterwards discovered to be the Church’s true law. It is a shameful scandal that Bishop after Bishop prevented Stanton from preaching the gospel in his diocese, and if the clergy of S. Alban’s had been as disloyal as the Protestant persecution company pretended, it would be a fair retort that Bishops, who almost drove Stanton to rebellion, had no claim to loyalty from those they had used so ill.

“De mortuis nil nisi bonum.” To criticise so good a man as Stanton is a disagreeable duty. Subjectively there is for any of his mistakes excuse in the treatment that he received from his superiors. But in the interest of the Church the other side must be put.

To estimate Stanton as a preacher or a teacher is no easy task. His style, like his theology, violated every tradition of our post-Reformation pulpit. He conversed freely rather than sermonised; he gesticulated strangely; he liked nothing better than to raise a laugh in church; but, as he never forgot that he was a gentleman, he got a hold of his hearers such as few preachers in the Church of England of his day ever attained. Had he been promoted five-and-twenty years ago to the Abbey or St. Paul’s, he would have produced an unparalleled sensation, and it is possible that his influence would have revolutionised the style of English preaching. Whether such a revolution would have been beneficial is gravely open to doubt. Stanton’s style was only impressive to an educated congregation, nay, it was only tolerable, because Stanton had the instincts of a gentleman and kept himself within limits. A similar criticism applies to the subject-matter of his sermons. In religious sentiment half Methodist, half mediævalist, wholly Radical in politics, his passionate Evangelicalism touched many consciences. But he had all the characteristic defects of the old school Evangelicals, for while he helped the individual soul he did not stand for Catholic order and discipline. To take two examples. In the height of the contest on undenominational teaching in the London School Board his only encouragement to those who were fighting to save the children’s faith was to advise them to drop tests for teachers and to arrange that the children should be taught by converted men and women. He was severe enough on the higher critic who would rob the people of the Gospel faith; but his comment on the

* “S. Alban the Martyr.” By George W. E. Russell. London: Allen. 1913. 5s.

Book of Common Prayer as devotions ordered by the State did not help to make the young men and young women who hung on his lips more loyal to the Church of their fathers. He would doubtless have said that his aim was to make them, not good Churchpeople, but Evangelical Catholics. But a Catholicism that does not recognise the injunctions of lawful authority in the spirit and the letter is a contradiction in terms.

Father Stanton was a favourite with Nonconformists, even with men like Dr. Silvester Horne M.P. In fact he achieved what Deans Stanley and Henson, with all their attacks on the catholicity of their Church, never obtained, the genuine respect of Dissent. Nonconformists, with all their faults, see the humour in men holding mediæval titles and living on Benedictine endowments clinging to the Popish money against the wish of Dissent, and yet affecting to sympathise with Dissent's doctrines. Nonconformists receive with amusement the patronage of such Churchmen; but when they appeal to them against disendowment they get for reply the sort of letter that Mr. Ellis Griffith wrote to the "Times" about Benedictine endowments. Men like Father Stanton enjoy the Dissenters' real respect.

THE CITY.

LAST week's improvement on the Stock Exchange proves to have been another false start. Hesitation and uncertainty are once more predominant. Public demand has dried up during the current week, the attitude of Montenegro being an excuse for apathy on the part of investors and speculators. The public is not yet prepared to throw off the lethargy of the last six months; the outlook is not sufficiently encouraging, and until the public makes up its mind to take its money out of the bank and put it into Stock Exchange securities professional dealings will remain on a small-profit-snatching scale. Signs of relaxation in the money markets have had no effect upon quotations. Nor does the Budget prospect help matters. The meagre surplus of £108,000 is a keen disappointment; it means that there is practically nothing to place to the old sinking fund. As regards the new fiscal year, on the basis of the revenue of the last twelve months, a deficit of about £6,700,000 is shown.

The fact that the death of Mr. J. P. Morgan had no appreciable effect upon the markets is a tribute to his genius as a financier. It is evidence of the world-wide assumption that every preparation had been made to meet the situation. Inevitably the disposition of his private fortune will necessitate a certain distribution of his investments, but it is safe to assert that his affairs will be handled in such a manner as to cause the least possible disturbance to the markets. There is room for conjecture as to the future policy of the Morgan interest in regard to such matters as the dividend of the United States Steel Corporation; but it is more than probable that for the present the policy of the great financier will be continued, although, in the opinion of some conservative critics, the Steel dividend should not have been maintained on the 5 per cent. basis. Furthermore, there is reason for believing that the passing of Morgan marks the close of the era of consolidation of financial power in America. The process of dissolution of the Trusts began a few years ago, and a further gradual distribution of power may be expected now that the King of the Trusts is dead. Nevertheless, there is no doubt that the Morgan influence in American finance was good, and his death increases the uncertainty that clouds the future of American finance and commerce.

The best news of the week was the success of the issue on behalf of the Province of Manitoba. Yet it may be remarked that things would indeed be in a bad way if a big Canadian Province could not raise the relatively small sum of £400,000 in 4½ per cent. bonds at 102½ by public subscription. The appetite of investors for new securities will soon be put to a more severe test. Meantime we have the report of the Dominion Trust Company to show how enterprise

prosper in Canada. The Trust is able to make the largest distribution in its history.

Business in the Home Railway department has again dwindled to mean proportions. The latest traffic returns have proved somewhat disappointing, and, for the moment, there is nothing particular to "go for". Canadian Pacifics have displayed more activity, receiving support from Berlin, which testifies to the improvement in financial conditions in the German capital. Grand Trunks derived strength from a traffic gain of over £40,000 for the last ten days of March, which was considerably in excess of expectations. The half-yearly report had no effect upon quotations, but some benefit may perhaps be obtained from the chairman's speech at the meeting.

Among Foreign Rails the Argentine section has been enlivened by the fine half-yearly results announced in respect of the Buenos Ayres Great Southern and Western Companies. Mexican Rails keep very firm in anticipation of the dividend declaration due next Thursday. As regards international favourites, Rio Tintos have naturally been somewhat depressed by the serious strike news. By starting at the Rio Tinto mine the agitators in Spain are attacking the most important industrial enterprise in the country. Otherwise the changes in the mining markets have been unimportant, exception being made in the case of Mount Elliotts, which are being sold from Paris.

The continued decline in the price of the commodity has been reflected in the Rubber share department. A long list of falls is recorded, but small repurchases by professionals in the last day or two suggest that the downward movement may have almost run its course. In the Oil section the chief feature is the announcement that the Trinidad Oilfields Company is coming under the control of the Shell interests. The proposed scheme appears more favourable to the shareholders than any of the recent arrangements that have been carried through with the Shell group.

Very satisfactory land sales for the last twelve months announced by the Hudson's Bay Company have so far been ignored in the market, and the tendency in most of the prominent industrial shares has been unfavourable in the last few days owing to the paucity of business.

SATURDAY PORTRAITS.

By SIGNIFEX.

IV. REAR-ADMIRAL DAVID BEATTY C.B., M.V.O., D.S.O.

WHEN a man's deeds have made him great the qualities that inspired them are already beginning to be obscured. The result is there; the process is hidden. Yet the curiosity that human beings have about one another is never satisfied by a knowledge of results; it is the means and causes by which they were achieved that afford the highest interest and are of the greatest value to mankind at large. And one of the duties of the writer whose theme is his own day is to place on record some faithful and accurate notes of facts which may be clearly visible to the contemporary eye, but which, without such records, might be obscure or difficult of attainment to the historian of the future. It is for that reason that we include in this gallery of contemporary sketches not only those men who have become conspicuous even to the vulgar eye, but those who, whether they finally succeed or not, are apparently in the running for high success and whose destinies have clearly separated them from the throng and endowed them with at least a chance of winning the highest distinction.

Among the men who thus stand at a point between fulfilled promise and potential achievement is David Beatty, who has just been appointed to the command of the First Battle Cruiser Squadron. If things go well with him he is one of the half-dozen of the younger naval men by whom, during the next twenty years, the fighting efficiency of the Navy will be largely influenced. The most obvious thing about him is his luck; and if indeed there be such a thing

as a fortune which consistently smiles upon the venture of any one man, we are the better for having lucky rather than unlucky men in our service. David Beatty has always been lucky. Springing from one of those sporting Irish families that do so little for themselves and Ireland if they stay there, and so often come to distinction in the larger world, David Beatty was not originally intended for the Navy, and it was only by a kind of chance that he entered the one service in which his qualities could find their fullest scope. That was one piece of luck; the others followed hard upon it. He got on well from the first; went through his routine training rapidly and efficiently, and got his chance with Kitchener in the Soudan campaign of 1898. That great winnower of human wheat from the chaff found in Beatty's combined coolness and dash, and above all in his common-sense efficiency, a youngster after his own heart. If there were anyone to tell it adequately, a romantic story might be made of the building of a British gunboat far away on the banks of the Nile, and of the things which happened on her trial trip. At the end of the campaign Beatty was decorated and promoted to Commander, a rank which he attained at the unusually early age of twenty-seven. Luck gave him another chance in the Boxer rising of 1900, when he again distinguished himself in war service and created a new record by being promoted to Captain at the age of twenty-nine. His last command as captain was the "Queen", and on relinquishing her he went to the Admiralty as Naval Adviser to the First Lord. There are many ways of being a First Lord, and there are many ways of giving naval advice; it is enough to say here that the views of Mr. McKenna and of the Naval Adviser were so inharmonious that Captain Beatty was put on half-pay. But when Mr. Churchill went into that office one of the first things he did was to send for Beatty and reinstate him as his adviser; an association which continued, with the happiest results, until in this month Beatty has returned to the sea to command what is perhaps the most formidable squadron unit at present occupying the seas; there in grim earnest not only to test his luck but to give proof of the qualities that have brought him with so brilliant a rush to the most distinguished position that any man of his age, not even excepting Nelson, has held in naval history. For by his promotion to the rank of Rear-admiral at the age of thirty-nine he created the highly interesting record of being the youngest officer of that rank in the naval history of all time.

When one speaks of Beatty's luck one must not omit to mention the fact that through his marriage he shares the enjoyment of a fortune so considerable that if he had been less keen, less sound, less ambitious, it would have been the death of him professionally. It need not be said that there are those who suggest that this fortune has had no inconsiderable share in his rise to distinction. Such things are of course always said. And there is this much truth in them: that a young officer already distinguished professionally, known as a keen sportsman and possessed of great personal attraction, is not by any means hindered in his external career by the command of wealth. It gives him a chance; it makes intercourse smooth and easy; the people who have power and influence are met with on the pleasantest footing; and such good qualities as a man may have are often regarded as something quite miraculous when they are associated with the possession of deer forests and grouse moors and stables full of hunters, and yachts and motor-cars and all the other things that the world which calls itself the world dearly loves to be provided with at someone else's expense. David Beatty himself would be the first to admit his good fortune in this respect. On the whole, however, I think that quite enough has been heard and said about it. Money will do a great many things; how many, none knows better than those who have to go without it. It will make life smooth and pleasant, it will give a man a platform for his achievements and a frame for qualities that but for it might never have a chance to make themselves felt;

it will buy indirectly a certain amount of influence. But more than this, in clean hands at any rate, it will not do. It will not invest a man with powers and qualities which he does not possess. Least of all will it avail him in the actual professional work of the grim sea-service of England. There is just one thing about that work—it has got to be done. And all the wealth of all the Rockefellers and Morgans and Vanderbilts of the world could not buy a man into the position of an English admiral or keep him there a day after he had proved his unfitness for it.

It is not my concern in these personal sketches to take account of political party colour. But whatever views one may hold upon Mr. Winston Churchill as a politician and statesman, or upon his conception of the defensive necessities of Great Britain, no one disputes the ability which he has devoted to the internal administration of the Navy or the genuine enthusiasm which he has for it. And to anyone who knows them both it is impossible to doubt that the association of David Beatty and Winston Churchill in Admiralty administration has been both a happy and formidable one. They are both men immensely determined upon having their own way; and Beatty especially is a man who to be really efficient must have his own way. If he cannot, he is apt to stand aside and take no further interest in the proceedings. For him, therefore, the discipline of association with the First Lord must have been extremely wholesome; and for Winston Churchill, the possession at his back of a friendly and perfectly outspoken adviser, who could be at once a severe critic and staunch ally, must have been invaluable. Perhaps no one outside the Admiralty itself will ever know all the good effects of that alliance.

If you saw David Beatty hunting with the Quorn or the Cottesmore you would think he had never seen a ship in his life. If you saw him on the quarter-deck you would think he did not know one end of a horse from the other. But anywhere else, I think, you would know him for one of those on whom the sea has set its seal. The extraordinarily forceful and clear-cut features, the compact, well-knit frame, the quick, almost birdlike movements, and yet with it all the curious effect of a restrained, contained, and most ponderable energy, produce an effect at once distinguished and formidable. In general society he never talks shop or about himself, but chatters the ordinary tune of our trivial world; and therefore people in society who hate and mistrust manifestations of superiority or difference, whether of character or intellect, love David Beatty and regard him as a charming and simple man, quite nice and harmless and like everybody else, with no tiresome seriousness or strenuous nonsense about him; who has the good sense to love a day's hunting better than anything else in the world, and to be infinitely bored at having to go to sea and swing about in a huge brute of a ship with a spyglass under his arm.

Well, that is quite as it should be. The clean isolations of the sea, the grim business transacted out in the waste spaces of the Atlantic which are the playground of the battleships and cruisers, the minute and patient organisation, the effort and concentration of the serious naval life, are not things which the people whose judgments I have indicated are capable of understanding, or on which their comments would be seemly: No wonder sailors never talk about their work to laymen. In this, as in all other ways, David Beatty is a typical sailor, though not a theatrical one. There is none of the drawing-room sea-dog about him, nor will he ever be one of our hornpipe admirals. He will sit tight and be little heard of by the public. If the gods give him a chance before his present command is up, and he has had time to shake up his terrible leash of battle cruisers, he will fight until either he or his enemy is finished. If the designs of Fate are otherwise, and the sword is not to be unsheathed, he is one of those on whom we may count to keep it bright and sharp in its scabbard.

MR. GRANVILLE BARKER'S ADVENTURE.

By JOHN PALMER.

READER, let us hope that you and I may never know what it is to be successful and popular. Let us pray to be socially disagreeable, unfortunate in speculation, incompetent in business. The stage has recently been full of dreadful examples of what happens to a man who wins a reputation he does not want, and compasses a popularity he cannot lose. May we never know the pangs of fame, or fret under the importunities of people who would share with us their last bottle of Château Lafite. Let us thank heaven which formed us in an image that fails to please, with a tongue that fails to be ready, with manners that fail to ingratiate, with a mind that fails to be distinguished, with a character that fails to inspire confidence or affection. Let us rejoice when we realise that we have in us the capacity to weary our friends, to miss no opportunity of saying what is wrong, and to be quite safe from ever saying what is right. If we have not by nature a talent for maladresse, let us ensue it. When we see any of our more fortunate companions do or utter anything strikingly inappropriate, let us observe him, and note how it is done. Let us study the art of giving offence without intending it. Let us inquire into the art of being a bore. When, on the other hand, we see some unfortunate wretch making himself agreeable at dinner, winning golden opinions in the assemblies of men, drawing everyone into the circle of his charm by the felicity of his approach, let us take him as an example how, if possible, these damnable graces may be avoided.

The case of Ilam Carve is worse by far than that of Tommy Dixon, with whose woes we were a few weeks ago preoccupied. Tommy Dixon was merely a social success. Poor fellow, he had by nature the art of making friends. It was not his fault. He struggled hard against it. His was an hereditary taint, derived from the equally hapless author of his being. (The author of Tommy Dixon has voluntarily gone into exile to the shores of the Mediterranean, in the fond hope that there he may escape some of the consequences of his unfortunate endowment.) Tommy, as we know, preferred to be a cardsharp than live out the rest of his days the slave of a senseless mania to be agreeable, the victim of a necessity to be lovely in the eyes of the world. But Tommy had not yet drained to the dregs this bitter cup. He was merely a social success. Ilam Carve was more than that. Carve had a European reputation. He read it in the eyes of the mighty, and it unnerved him. By as much as his case was the more desperate than Tommy Dixon's, his remedy had to be the more extraordinary. Tommy merely cheated at cards. Carve died; was buried in Westminster Abbey; and, after his death, lived on as the dead valet of his former self.

I tell the story of Ilam Carve, not in criticism of Mr. Bennett's play, but as a warning to anyone who may have noted in himself any symptoms of good fortune or success. Also the story seems clearly to have alarmed Mr. Granville Barker. Mr. Barker has obviously suffered a serious mental and moral shock. Nor is his pitiful condition to be wondered at. Let us consider it. Mr. Barker is almost at the point of uniting in his person the separate tragedies (awful in their respective selves) of Ilam Carve and Tommy Dixon. He certainly has a European reputation. We have seen long articles about him in the German newspapers. Equally certainly he has an unfortunate genius for being agreeable. He inspires affection and respect in the luckless fashion of a man born to make other people a nuisance to him. Hardly a day passes but he unavoidably adds to the number of those who from absolute love of his company are the determined enemies of his peace. Mr. Barker has realised that a desperate remedy must be found; and he has begun with the more serious part of his evil. He has made up his mind that he will at any rate be rid of his European reputation. Incidentally he seems

to have hoped that, with a little luck, he might also be rid of some of his importunate friends. Tommy Dixon cheated at cards; Ilam Carve was buried in Westminster Abbey; Mr. Granville Barker has produced "The Great Adventure".

It was a masterly stroke, but it was unsuccessful. Tommy, cheating at cards, only made his friends the more devoted. Carve, buried in Westminster Abbey, did not find the peace for which he sought. Mr. Barker, producing "The Great Adventure", has simply added to his European reputation. Where was the flaw? He argued plausibly enough: "'The Great Adventure' is obviously a bad play. I want to knock my European reputation on the head. I am sick of hearing that my plays are good, that my taste is perfect, that I never make a mistake. I will produce 'The Great Adventure'. Everyone will at once give me up in disgust as a very bad job'".

Mr. Barker has underestimated the difficulty of living down one's character. He should have remembered Hyacinth Halvey. It is quite as difficult to get rid of a good as of a bad character. We have got it firmly fixed in our minds that Mr. Barker exists only to discover and to produce good plays. Nothing will ever disturb that idea. It will not be deracinated. If Mr. Barker were to produce "Virginius" or "Charley's Aunt" they would be received by his friends as sublime expressions of his desire to uplift and put fresh life into the modern theatre. Hyacinth Halvey thought in his simplicity that he would be able to lose his exalted character by committing some obvious villainy, such as stealing a sheep. But, when Hyacinth stole a sheep, to steal a sheep was a good deed in a naughty world. So is "The Great Adventure".

No one can deny that Mr. Barker has done his best. He has carefully chosen a play where every vice of insincerity is adorned with every virtue of the clever literary merchant. "The Great Adventure", like most work which is immediately popular, is agreeably compounded of second-hand ideas about art and life—ideas sufficiently new to tickle a cultivated audience with a sense of their own and the author's emancipation from the commonplace, and sufficiently old to have passed into the category of unintelligently accepted things. The tawdriness of this sort of play has of course nothing to do with the oldness or newness of its ideas. Age matters not at all. But sincerity does. The mischief of plays like "The Great Adventure" is that they are an unrealised recapitulation of things sincerely done by others. Mr. Barrie's sentimental treatment of the mother of men has a distinct value. It sincerely expresses Mr. Barrie. Mr. Bennett's recapitulation of this theme in "The Great Adventure"—not necessarily copied from Mr. Barrie, but taken out of the common store of accepted dramatic commonplaces—not only sounds of itself hollow, but is ludicrously out of key with other motives of the play. Hermann Bahr's treatment of the artist child in "The Concert" also has a distinct value. Bahr gave us a piece of life he had himself observed and was moved to express. Mr. Bennett's vague suggestion of this in "The Great Adventure" means nothing whatever. It merely serves to cover with absurdity Mr. Bennett's assumption that even the creature of shreds and patches he has given us for a hero could have stood two years of perfect happiness in Putney. Mr. Barker's artfulness here is quite admirable. "Surely", he said, "if I, the original John Tanner, come before the public as the producer of a play with scenes of a revolting sentimentality such as will cause every particular hair of my esteemed friend Mr. Bernard Shaw to stand upon end—surely, in this event, my European reputation will then and there determine."

He was wrong. The public has accepted "The Great Adventure". Mr. Barker should not have allowed the author to write his play so well, to season it with so much agreeable fun, to slur so easily the inconsistencies and banalities of his theme, to show himself at every turn so adroit a master of craft. Moreover, Mr. Barker should have let fly with both barrels,

instead of trusting to one. He should not only have produced a bad play; he should also have produced it badly. This he has most unaccountably neglected to do. Also, he has very foolishly cast the play extremely well. It is not so easy as Mr. Barker imagines for even a "Kingsway" audience to distinguish between the merits of a play and the merits of its interpretation. Mr. Ainley, remembering his extraordinarily well-imagined performance of the artist in Bahr's play, gives a faint semblance of life and sincerity to Mr. Bennett's hero—who, in fancy or out of it, has never for one moment existed. Miss Wynne simply disregards her author, with the happiest result. Mr. Dawson Milward contrives to look something like an English nobleman, so that it does not so much matter that he addresses his friends as if they were a public meeting. Mr. Franklin Roberts enlivens the tedium of his part by giving a sort of Bransby Williams imitation of the habit and manner of Mr. Augustine Birrell. In fact, Mr. Barker's intention has entirely miscarried, so far as the general public is concerned, except where the acting is as lifeless as the author's fancy. The two curates were precisely as Mr. Bennett made them; and the dullest person must have wondered what on earth they were doing in Mr. Barker's theatre. But alas! Mr. Barker's enormous reputation was able to carry them off. Not even Mr. Bennett's notion of a Roman Catholic Archbishop was able to put the public upon Mr. Barker's track. He will have to try again. One cannot get rid of one's reputation at the first attempt. The public is too obstinate.

MIST IN MENTEITH.

By R. B. CUNNINGHAME GRAHAM.

SOME say the name Menteith meant a peat moss in Gaelic, and certainly peat mosses fill a third of the whole vale. However that may be, its chiefest attribute is mist. Shadows in summer play on the faces of the hills, and snow in winter spreads a cold carpet over the brown moss; but the mist stays the longest with us, and under it the semi-Highland, semi-Lowland valley puts on its most familiar air.

When billowing waves wreath round the hills, and by degrees encroach upon the low, flat moors, they shroud the district from the world, as if they wished to keep it from all prying eyes, safe and inviolate. Summer and spring and winter all have their charms, either when the faint green of the baulked vegetation of the north breaks out, tender yet vivid, or when the bees buzz in the heather in the long days of the short, nightless summer, or when the streams run noiselessly under their shroud of ice in a hard frost. Then comes the autumn, and brings the rain, soaking and blurring everything. Leaves blotch and blacken, then fall swirling down on to the sodden earth.

On trees and stones, from fences, from the feals upon the tops of dykes, a beady moisture oozes, making them look as if they had been frosted. When all is ready for them, the mists sweep down and cover everything; from the interior of the darkness come the cries of wild ducks, of herons as they sit upon the trees, and of geese passing overhead. Inside the wreaths of mist another world seems to have come into existence, something distinct from and antagonistic to mankind. When the mist once descends, blotting out the familiar features of the landscape, leaving perhaps the Rock of Stirling floating in the air, the three black trees upon the bare rock of the Fairy Hill growing from nothing, or the peak of the Cobbler, seeming to peer above enormous mountain ranges, though in reality nothing more vast than the long shoulder of Ben Lomond intervenes, the change has come that gives Menteith its special character.

There are mists all the world over, and in Scotland in particular; mists circling round the Western Islands, filling the glens and boiling in the corries of the hills, mists that creep out to sea or in towards the land from seawards, threatening and dreadful looking; but none like ours, so impalpable and strange, and yet so fitting

to our low, flat mosses with our encircling hills. In older days they sheltered the marauders from the north, who in their gloom fell on the valley as if they had sprung from the night, plundered and burned and harried, and then retreated under cover of the mist, back to their fastnesses.

As they came through the Glen of Glenly, or the old road behind Ben Dhu, which comes out just a little east of Inverrossachs, when the wind blew aside the sheltering wreaths of steam, and the rare gleams of sun fell on the shaggy band, striking upon the heads of their Lochaber axes, and again shifted and covered them from sight, they must have seemed a phantom army, seen in a dream, just between consciousness and sleep.

The lake, with its three islands, its giant chestnuts, now stag-headed and about to fall, the mouldering priory, the long church with its built-up, five-light window, the castle, overgrown with brushwood, and with a tree springing up from the middle hall, the heronry, the rope of sand the fairies twisted, which would have made a causeway to the island had they not stopped just in the nick of time, the single tree that marks the gallows, and the old churchyard of the Port, all these the mist invests with a peculiar charm that they lack when the sun shines and shows them merely mouldering ruins and decaying trees.

So of the Flanders Moss. It, too, in mist seems to roll on for miles; its heathy surface turns to long waves that play against the foot of the low range of hills, and beat upon Craigforth as if it were an island in the sea. Through wreaths of steam, the sullen Forth winds in and out between the peat hags, and when a slant of wind leaves it clear for an instant it looks mysterious and dark, as might a stream of quicksilver running down from a mine. When a fish leaps, the sound re-echoes like a bell, as it falls back into the water, and rings spread out till they are lost beneath the banks.

After a day or two of gloom life begins somehow or another to be charged with mystery; and, walking through the woods, instinctively you look about half in alarm as a roe bounds away, or from a fir-tree a capercaillie drums or flies off with a noise as if a moose was bursting through the trees.

Peat smoke floats through the air from cottages a mile away, acrid and penetrating, and fills the nostrils with its scent. The little streams run with a muffled tinkle as if they wished to hide away from sight; rank yellow ragweeds on their banks, bowed down with the thick moisture, all hang their heads as if they mourned for the lost sunshine and the day. Now and then leaves flutter down slowly to the ground like dying butterflies. Over the whole earth hangs, as it were, a sounding-board, intensifying everything, making the senses more acute, though at the same time carrying sounds as from a distance, focussed to the ear.

So through our mists, a shepherd's dog barking a mile off, is heard as loudly as if it were a yard or two away, although the sound comes slowly to the ear, as when old-fashioned guns hung fire and the report appeared to reach one through a veil. Thus does the past, with its wild legends, the raiders from the north, the Broken Men, the Saxon's Leap, the battles of the Grahams and the McGregors, come down to us veiled by the mist of time. In the lone churchyards, whose grass is always damp the whole year round, whose earth, when a new grave is dug, is always wet, so wet that not a stone rolls from it to the grass; the tombstones, with the lettering overgrown with lichens, only preserve the names of the old enemies who now lie side by side in a faint shadowy way. The sword that marks the resting-place of the men of the most turbulent of all the races of that border land, is usually only the shadow of a sword, so well the mist has done its work, rounding off edges and obliterating chisel marks.

Boats on the Loch o' the Port, with oars muffled by the cloud of vapour that broods upon the lake, glide in and out of the thick curtain spread between the earth and sky, the figure of the standing fisher in the stern looming gigantic as he wields his rod in vain;

for, in the calm, even the water-spiders leave a ripple as they run. In the low, mossy "parks" that lose themselves in beds of bulrushes before they join the lake, the Highland cattle stand at gaze, the damp congealing on their coats in whitish beadlets, and horses hang their heads disconsolately, for no matter in what climate they are born, horses are creatures of the sun. Under the shroud of gloom it seems that something strange is going on, something impalpable that gives the valley of Menteith its own peculiar air of sadness, as if no summer sun, no winter frost, no fierce March winds, or the chill cold of April, could ever really dry the tears of moisture that it lays up under the autumn mist. So all our walls are covered with a thick coating of crisp, grey lichen on the weather side that looks like flakes of leather, and on the lee side with a covering of bright, green moss.

Thatch moulders, and from it springs a growth of vegetation; a perpetual dripping from the eaves opens a little rill below it, in which the pebbles glisten as in a mountain stream.

Along the roads the scanty traffic rumbles fitfully, and on the Sabbath, down the steep path towards the little church, knots of fantastic figures seem to stalk like threatening phantoms. When they draw near, one sees that they were but the familiar faces of McKerronchar of Cullamoon, Graham of Tombreak, Campbell of Rinaclach, and Finlay Mitchell, dressed in their Sunday clothes. They pass the time of day, daunter a little in the damp kirkyard, so heaped with graves they have to pick their way between them just as sheep pick their way and follow one another on a steep mountain path, or when they cross a burn.

Although their talk runs on their daily life—the price of beasts at the last market or the tryst, upon bad seasons and the crops, all in the compassed and depreciatory vein characteristic of their calling and their race, they once have been fantastic figures towering above the dry-stone dykes that edge the road. That glory, nothing can take away from them, or from the valley where they live.

Nothing is stable. Snows melt and rain gives place to sun, and sun to rain again; spring melts into summer, then autumn blends insensibly with winter, and the year is out. Men come and go, the Saxon speech replaces Gaelic; even traditions insensibly are lost.

The trees decay and fall, then they lie prone like the great hollow chestnut trunks, blackened by tourists' fires, in Inchmahome. Our hills and valleys all have changed their shapes under the action either of fire or ice. Life, faiths, ideals, all have changed. The Flanders Moss that was a sea is now crossed by a railway and by innumerable roads. What then shall we, who have seen mists rising up all our lives, feared them as children, loved them in riper years, cling to, but mist?

Refuge of our wild ancestors, moulder of character, inspirer of the love of mystery, chief characteristic of the Keltic mind, spirit that watches over the hills and valleys, lochs, clachans, bealachs and shaggy baadans, essence compounded of the water of the sky and earth, impalpable, dark and threatening, Fingal and Bran and Ossian, and he who in outstretching Ardnamurchan strung his harp to bless the birlinn of Clanronald, all have disappeared in thy gray folds.

Whether thou art death stealing amongst us, veiled, or life concealed behind a curtain, or but an emanation from the ground, which the poor student, studying in Aberdeen, living on oatmeal, working by day upon the wharves and poring over books at night, can explain as easily as he can solve all other mysteries, with his science primer, who shall say?

All that I know is that when the mantle of the damp rolls down upon us, battling with the rough oak copse on Ben Dearch or Craigmore till all is swallowed up and a smooth surface stretches out over what, but half an hour before, was a thick wood of knarled and secular trees that stood like piles stand up in an embankment, eaten by the sea, the mist has conquered.

Somehow, I think its victory brings a sense of rest.

THE HOPELESSNESS OF ENGLISH OPERA.

By JOHN F. RUNCIMAN.

IT now seems as though of all chimerical hopes that of a permanent opera in England is the idiest and most foolish. From the newspapers I learn that during the spring (if ever it arrives) and the summer we are to have in London three separate operatic enterprises; and this is in itself a subject for a Gilbert-Sullivan operetta. Three different entrepreneurs, each inviting the English public to hear the genuine thing, and not one of them offering to that English public an English opera. The other day I asked the press representative of one concern why his employer had not tried English opera, and he replied that it did not pay; and when I asked him how he knew this he cheerfully said it had never been tried. That is, managers never try it because they know intuitively it won't pay, and their intuition is infallible. Presumably that argument is conclusive in the mind of the Covent Garden syndicate, of Mr. Beecham, of Mr. Quinlan and the rest: English opera has never paid because it has never been tried, and because in these circumstances it has never paid it is obviously useless to try it. Anyhow, it is not to be tried this year. Covent Garden promises the usual heap of Continental productions with Continental prima donnas as attractions (not to mention Russian posturing ladies and gentlemen); Mr. Beecham, so far as I have been able to ascertain, promises nothing definite. Mr. Beecham seems to me a youth too ennuied to stay at home and too timorous to go abroad. Or rather, for his operas he only goes abroad, feeling himself at home only there; as for venturing into that strange land, called England, where opera composers dwell—this is a thing he would not dream of doing: that England is a dark unknown continent to him. The England Mr. Beecham knows is the small part of London where reside amiable aimless persons who will pay a guinea—or is it half-a-guinea he asks?—to have a music-hall entertainment without the risk of being stigmatised as devotees of the music-hall and with the great glory of being considered supporters of English opera. Covent Garden offers a couple of performances of Wagner's "Ring", sung in a foreign tongue by foreign artists and conducted by a foreign conductor. And Covent Garden, faithful to its traditions, plays dog-in-the-manger with regard to its performing rights and thus leaves poor Mr. Beecham, as it left Mr. Hammerstein, only the worn-out things Covent Garden no longer needs. It is all very pitiful, very dreary; and I cannot see where help is to come from. Lord Howard de Walden, all the world knows, paid large sums of money to secure three inadequate representations of an opera by himself and Mr. Holbrooke; nothing came of them and it seems unlikely that anything will come of them; the curtain dropped on the last Act of "The Children of Don" and, practically, dropped on all hopes of that work being simply the beginning of opera in England. The same amount of money, had Lord Howard de Walden spent it on taking a small theatre and keeping it open until the public at last recognised that they had a great, if unripe, opera-composer in their midst, instead of shoving it into the pockets of an American impresario on the make, might have been got rid of to some useful end. As it was—!

Some time ago I declared with an air which might be called final, if not pontifical, that the future of music in England meant the future of opera. Now, in all humility, I reiterate that assertion. The avenue of movement (I don't say progress, for art does not progress: a Palestrina motet is as perfect as a Wagner music-drama) is opera; and all the latest fashions in orchestral music are simply attempts to write operatic music without taking the trouble of writing opera. How true this is may be felt whenever a new orchestral work is produced. Mahler's later symphonies, Strauss' symphonic poems, Holbrooke's works of every description, Gardiner's "Shepherd Fennell's Dance"—these are all, properly speaking, opera music: they demand

the explanatory programme which the opera text would afford. Elgar's two symphonies need no such explanation; but of what worth are they? The two symphonies and the violin concerto are the most notable examples, or warnings, of made uninspired music that the world has had to put up with for a long time from the pen of a really gifted musician. It cannot be supposed that Elgar could write a fine or even a workmanlike opera: he is a composer, like Franck, born out of due season: three centuries ago he might have written a splendid mass. The men who still have force left in them, and emotion, and imagination, being debarred from opera are driven to programme music, in which, as I had occasion to remark long ago, the exigencies of the form necessitate the choice of a barren and inane literary subject and the necessity of illustrating that subject compels the composer to write inconsequent, broken, aimless music. It seems an unashamed truism to say that the first quality one asks for in a piece of music is that it shall be a piece of music; but it is a truism that all our bright and promising young fellows either have never learnt or have forgotten. A piece of music, even if it be founded on a programme, must bear hearing, must afford pleasure even to those who do not know the programme; it must bear judging as a piece of music in the first place, must stand on its merits as music. The other day I instanced Wagner's method as contrasted with the more modern method; and to-day I may remind my readers that every one of his overtures and preludes, constructed on the literary plan though it is, undoubtedly affords a high degree of artistic pleasure, even when heard for the first time, to people ignorant of what plan is. Liszt is a composer for whom I have no great admiration, but when his symphonic poems are good they are good simply as music: whenever we are forced to have recourse to the programme for the meaning of a musical passage we find that the music is not good. When, as always with Wagner, the music is good a knowledge of the literary or dramatic significance of themes and passages may afford us an added artistic pleasure. That is all: in default of fine themes and of a logically woven web of beautiful music no number of elaborate references to the literary subject, no amount of arbitrary labelling of themes, can compensate, nor turn a poor work into a great one. I wish our rising young men would keep their literary subjects a secret in their own bosoms, and having written their works would judge them purely as music and send them out to the world to be so judged. This was Tchaikowsky's procedure with regard to his last symphony. If ever a symphony was written to a programme this one was; the contrasting themes of the first movement, the sudden theatrical shock in the middle, the wild exaltation of the third movement, the wailing dirge of the last, all tell us that; but beyond a hint which tells us nothing—for what does "Pathétique" convey to our minds?—Tchaikowsky gave no clue to his meaning: he left his music to make its appeal as music. But the avenue of pure orchestral music is, I fear, closed for the present; and there is so much that is new so easily to be achieved in opera that opera is what every composer to-day is burning to write. As it is a waste of time, ink and paper to write it, seeing it will never be produced, they resort to the barren form of programme music.

The future looks gloomy enough. Do our composers intend to keep up the futile game of trying to write good music on the worst possible of plans, or will they give it up and lapse to the level of industrious purveyors of festival oratorios of the type that passed muster in England as "classical" works until twenty years ago? Recitatives, regular airs, fugued choruses—plenty of our men could turn these out punctually to time; and after all, artistically they would be quite as valuable as most of the symphonic poems I have heard of recent years. When a discussion arose as to ways and means for acquiring the Hammerstein theatre some wiseacre observed that it was useless to acquire a national opera-house until we had a national opera. Well, did the first chicken come out of an egg, or did it lay that

egg? In my opinion we shall not get a national opera until we have the opera-house. But in the meantime we have something to make a start with. Let me mention a few works that might be given at once if we had a theatre: Mackenzie's "Troubadour" and "Colomba", Clutsam's "King Harlequin" and "A Summer Night", Stanford's "Shamus O'Brien", Marshall-Hall's "Stella" and "Romeo and Juliet", Holbrooke's big trilogy—all these would, I believe, be successful if only the public could see and hear them. If we had a Government artistic enough to spend a fraction of the money on an opera-house that is spent on pictures, mummies, stuffed animals and old furniture, the thing might be done to-morrow. And this is precisely the hopeless part of the business. Mr. Balfour was afraid to do it and we are very unlikely for a long time to get a Prime Minister with more enthusiasm than he for music. If we asked Mr. Asquith, I suppose he would tell us to wait and see. We have waited, heaven knows, but there seems small probability of our ever seeing anything.

THE OLD SQUIRE'S WELCOME.—I.

By GEORGE A. B. DEWAR.

HENRY BROKASE, the master of Botes Manor, never forgot the peculiar character of the winter day when his father returned. The butler, with that complete mastery over himself that marks the perfectly trained servant, man or woman—the automaton, not the retainer—came behind his master's chair towards the end of lunch and announced quietly that a gentleman was in the study and would like to see him. His face wore no more expression, no more sign of emotion than a blind. The master rose at once and went to the study. A great stream of light came flooding in upon him as he opened the door. It was one of those most distinctive winter days of which we have always a dozen or so in each year. On these days the whole scene over large and wooded English landscapes is presented in brown and yellow. The brown, which mainly is a warm umber or sometimes a hazel tint, is the prevailing earthy colour. The litter of dead oak-leaves in parks and woods, the beaten-down brake fern, the longer and coarser tussocks of dead grass, the stems of oak-trees and of hazel and other mixed underwoods, combine to make this prevailing earth brown more than the brownest of the plough fields and fallows; and all the commons and wastes, despite their patches of green, add their quota. All through the winter this brown scene is a familiar sight to the eye for English landscape—a great levelling, calming sight that powerfully rules the mind.

But days come now and then, extremely clear days despite the film of blue that lies about the not distant trees like a bloom, when the yellow is more signal even than the brown. It arises from the brilliant winter sunshine in which nearly the whole morning and—in February or March—three hours or more of the afternoon are saturated. It never fluctuates, this intense yellow light, but goes on shining and shining without the slightest intermission till, about half-past three or four, it quickly dies out. All through these hours of sombre brown and shining intense gold yellow, one bird sings and sings; and in his note is a mingling of joy and pathos which, I think, is hardly surpassed by any note of Spring—the missel thrush. Otherwise these brown and yellow days, in large parklands and commons and beech and oak woods mingled, are extremely quiet. They are the reflective days of the year and of human life.

Then well one knows the close of these days of ceaseless unvarying sunshine and warmth: how after perhaps—though this is not invariable—a molten sunset, that shine and warmth leave the day colder than they found it. It is a satire of the winter sun.

Such was the day and the light that brought back Simon Brokase, the old Tory Squire of Botes, who had died, all his neighbours and family agreed, before his

time—a stout, hard-bitten, fox-hunting man, framed in iron, who takes his death of cold at a friend's funeral, does die before his time.

There flashed upon the heir the thought, on opening the door and seeing the old Squire sitting there—"What an overwhelming argument for cremation!"

So there sat Brokase the elder, whom Brokase the younger had put away with mourning that was heartfelt, if ever the mourning of an heir was heartfelt, seven years ago almost to a day. The old Squire was leaning back in an armchair by the fire of wood logs, and looking away from the window, and from the sunshine which in this room, fronting due south and being very open, was too dazzling to face without discomfort. Had not the younger Brokase seen the elder sit so a hundred times after a hard run with the Stiffshire? His legs were stretched straight out, only the rim of each heel being lightly poised on the ground. The whole figure and attitude bespoke grateful repose after glowing and severe physical exertion in the open air.

Henry Brokase accepted forthwith the fact of his father being here in the flesh before him. It was no time to argue whether there are ghosts, or whether the dead can return. There the Thing Was.

Henry Brokase accepted it as a fact. He accepted it as a horribly embarrassing fact; for his father had been the last of a long succession of Brokases who had lived handsomely on the ever dwindling and dwindling rent roll of Botes the sporting country gentleman fox-hunting life; whereas he, from the moment the estate came to him, fully resolved to be the first of the new Brokase strain which was to carry out a large number of reforms long overdue, and put affairs generally on a business footing. How drastic the reform was to be the younger Brokase had shown to the countryside before the old Squire had been six weeks in the family vault at Botes Church. The forty-year reign of the stately old family agent, Mr. Easy, was summarily closed. The man without whose advice the old Squire had never bought a hunter, or laid down a bottle of port, was retired on a small pension; and in his place, at a salary of four pounds a week instead of seven hundred a year, was put a young working Scotch farmer.

So started the new order at Botes. It was drastic, but it was nothing compared with what followed. The new master and man laid their heads together and overhauled the whole management. They looked into every shilling spent and received. They reorganised the estate workmen and scheme of work all round, paid off and dismissed indispensable people who, with high credit to appearances, had done nothing for years, some of them for a matter of generations. They showed not the smallest respect for old custom unless the custom was good or profitable. It no longer availed an estate workman to explain that he had done a certain thing for forty years and that his father had done the same thing for forty years before him. It did not avail a tradesman that under the last Squire—or rather under the last agent—he had charged such and such a price for oats or seed or fuel or any other article without or within the house.

The new Squire and his Scotch agent simply went to the Stores where the tradesman would not cut down prices.

"Things are simply going to the Devil" was the comment of all who believed in the good days of the old Squire and his crony, the port-wine-drinking land agent.

How then could the return of the sire be aught but horribly embarrassing to the son?—and this though the sire had loved the son and boasted of the prowess of his school and University career, and though the son had loved the sire too, and been proud of his splendid fame as a grand English country gentleman, one of the real old sporting, hearty, open sort loved by men of all classes in that countryside?

In those seven strenuous years the present master of Botes Manor had completely pulled round the estate.

What had been really a dying concern was once more a quick concern; and, now that the revolution was over, the whole neighbourhood grumbled itself into the admission that a great many things had been changed for the better. The gates swung on hinges all over the property. Yet the death duties had been paid off as well as the tradesmen and the mortgagees—and the old agent who had understood port wine better than any man for twenty miles around.

It was these very gates, aggressively strong and durable and efficient, that threatened to put a bar at the outset between sire and son.

Henry Brokase never could recall at all clearly afterwards what were his first words to his father. He only knew that into the few moments of their greeting was compressed a whole long lifetime not so much of terror, not so much of wonder or incredulity, as of sheer awkwardness: Henry Brokase the great man of affairs, who was at perfect ease with everybody, who had never till that moment known what the feeling of awkwardness, shyness, meant.

Perhaps till the quick meets the dead, face to face, hand to hand, the sense of awkwardness, of embarrassment, is never fully realised.

Debt, legal debt, is embarrassing. Debts of honour are horribly embarrassing. But fancy the debt in love and kindness which we acknowledge to our dead in their absence, accumulating at compound interest—and the effect on us when we are suddenly called on to pay it after seven years' grace. Is there no Statute of Limitations as between the quick and the dead? And if there be one, would Henry Brokase have been a greatly dishonoured man, a harsh son, had he pleaded it?

Should we not weigh the tremendous difficulties, the chaos of disarrangement which faced Henry Brokase before we blame him too severely because he could not say from his heart, could not even say from his lips?

"Welcome home, Sir, to Botes Court!" But though Henry Brokase could never recall the first words of greeting between himself and his sire, he never forgot the first words about his stewardship that were uttered. They remained to the end of his life sharply cut in stone on the tablets of memory.

"Henry", said the old Squire with the dark look of some Assheton-Smith crossed in his plans for the fox hunt, "What the devil has possessed old Easy that he has put up these vile gates all over the place? Has the man gone stark mad? We must have him up to dinner to-night and talk over the matter. I would not give offence to Easy for the world. But somehow or other we must get rid of the whole lot of these absurd gates. I'd as soon put a fence of barbed wire round Botes."

Henry, planter of the gates and displanter of old Easy, answered with some inarticulate monosyllable. He, that great, efficient man of affairs, Chairman of Quarter Sessions at thirty-five, head of the Roads and Bridges Committee of the Council, unopposed M.P. for his division of the county, already on the Speaker's panel, a favourite for the office of Financial Secretary to the Treasury at the next shuffle in the Ministry—Henry Brokase answered as much to the point as I should answer at such a conclave.

They say death is a leveller. Well, it levelled the Chairman of Quarter Sessions with me and you.

CORRESPONDENCE.

LORD WOLSELEY AND THE GORDON EXPEDITION.

To the Editor of the SATURDAY REVIEW.

31 March 1913.

SIR—It was with profound regret that I learned that the "Times" in a leading article on our famous Field-Marshal had gone out of its way to revive the ancient albeit long-refuted statement that it was Lord Wolseley who delayed the expedition to succour Gordon and his garrison at Khartoum until it was "too late".

Surely even were this so—and it most emphatically is not—the very last moment to revive an attack of such a nature is over the open grave of a most gallant and brilliant soldier whose death has occurred in such peculiarly pathetic circumstances. The idea must be repugnant to every fair-minded Englishman, and in my humble opinion to seek a parallel for such a pitiful attack it is necessary to go back to the death of Sir John Moore. But in Moore's case the imputed mistakes were at least proximate to his death, and ignorant popular passion was stirred by the horrors of the recent retreat from Corruna and the fancied disgrace to our arms. But no such excuse exists here, for twenty-eight years have passed since Wolseley's famous attempt to extend a hand of succour to Gordon, and since that time all the facts as to who was responsible for the fatal delay have become known to those who cared to study the question. The cause of our failure to reach Gordon was solely and entirely Gladstone's miserable procrastination. From the highest to the lowest, all who are not blinded by party feeling know well how and why we failed. Queen Victoria, than who none knew more about the secret history of the campaign, on hearing the terrible news of Gordon's death telegraphed to the Duke of Cambridge "What awful news, to think that a few months' action sooner would have prevented this maddening disaster".

Her Majesty was right. I will add further: there was not an officer or man who took part in that campaign but knew and knew well that we had started "too late" and that we were struggling and fighting and cheerfully dying to save minutes and hours, where weeks and whole months had been recklessly squandered whilst Gladstone was blandly explaining at Westminster how Gordon was not "surrounded" but was merely "hemmed in". I forget the exact words, but such was their purport. When the dread news of our failure reached us on the Nile it was not our Chief—I speak for both officers and men—whom we blamed, nor was it Sir Charles Wilson, who had dared so much to reach Gordon, but Gladstone and Gladstone alone. "This is Mr. Gladstone's fault" was muttered by our men.

The ancient wrangle as to the best route, Suakin-Berber versus Nile, has long since been threshed out, and most of us now realise that a belated attempt to cross the Suakin desert with sufficient men and adequate supplies and transport to advance on Khartoum was "a vision of the visionaries". Wolseley had urged that this route should receive attention, and that a competent General should be sent to Suakin to supervise it, so far back as May 1884, but his advice then fell on deaf ears. When he was called upon four months later to take command, he selected the Nile route as the one he considered to be the most feasible. His one aim and object was to save Gordon and the Soudan garrisons, and it is absurd to suppose that he did not do what, to his mature judgment, seemed at the time the best thing to do. It is idle for us thirty years afterwards to attempt to blame a General whose movements had been paralysed by a vacillating Cabinet until it was "too late".

But setting aside all such contentions, is it right, is it fair, to seize upon the moment of the decease of our most famous soldier of modern days to belittle his reputation by an attack of this nature based at the best on a highly controversial detail? Surely it is enough for us that we have lost the great leader who, since the death of the Duke of Wellington, has far outshone all others in all that he has done for the nation and for our Army—not for himself, for God knows how little that has been. No British officer of recent years has seen more fighting both in European and savage warfare. None has oftener commanded in the field or conducted a greater number of successful expeditions, whether in Canada, Ashanti, the Cape or Egypt, the benefits of which the whole nation reaps to this day. Lastly, none has held more important positions at the Headquarters of our Army, whether as a high officer

of the Staff or as Commander-in-Chief, and no other officer has left his mark on our Army by his work during that period as Wolseley has done. His dignified conduct after his retirement, when he silently endured venomous and partisan attacks with heroic indifference, should remain a lesson and a model to future generations. That his last years were clouded by a grievous malady—the agonies of which to so great an intellect can never be adequately realised—is one of the saddest stories in all our long military annals. Such is the man whom the "Times" the morning after his death belittles by grudging praise and carping criticism. Nor only as regards Gordon's death but in several other instances, notably his attitude towards the Volunteers. The assertion that the reforms he so ardently desired to carry out when he was Commander-in-Chief required "a younger mind and a born organiser" is simply outrageous. Those who know how gallantly he struggled and how cruelly he was headed and thwarted by his ignorant Civilian superiors at this supreme period of his career will treat this malignant falsehood with the scorn it merits.

I am your obedient servant

AN OFFICER WHO SERVED UNDER WOLSELEY.

THE TRAGEDY OF A NATION.

To the Editor of the SATURDAY REVIEW.

Bournemouth, 2 April 1913.

SIR—Before the present war in the Balkans commenced, and while stationed at Cetinje, a prominent Montenegrin said to me in course of conversation, "What we admire, and even reverence, about all-powerful England is her love of fair-play—that she is just as ready to listen to the voice of the weak as to that of the strong". Alas! what can Montenegro think to-day, when this hitherto venerated England of ours, doubtless influenced by the Great Powers of Europe, has threatened the very existence of the Montenegrin nation?

For six weary, heart-breaking months of the bitterest winter ever experienced has the present campaign lasted, yet having for its sole objective the capture of Scutari. Montenegro, the smallest of the Allies, is unfortunately too poor to possess an expeditionary force capable of wresting a usurped province, and she must of necessity strain every nerve in her efforts to achieve her heart's desire—the investment and capture of Scutari; and in heroic attempts towards this end her warriors have had to storm and capture at the point of the sword an embarrassing number of powerful fortresses.

The death tribute, of course, has been enormous; fully one-third of Montenegro's male population having fallen, yet with undiminished confidence and courage the valiant survivors have steeled themselves to endure the rigours of winter, the pangs of starvation, and to confront the ghastly spectre of an almost living death.

During this long and harassing period the Powers have not in the slightest degree interfered, or even covertly intimated their intention to forbid any annexation whatever of Scutari; they have tacitly allowed the awful carnage and slaughter to proceed unchecked, and by their crafty if not pusillanimous silence have seemed at least to countenance the Montenegrin aim.

One naturally, and somewhat painfully, asks how King Nikola is to raise the siege, as the Powers, at the eleventh hour, have commanded him to do. Is there a man living who could explain to the simple minds of that brave and loyal people the complicated and perplexing demands of diplomacy, who could assuage the poignant grief of the father who seeks to avenge his dead son, or soothe the mental anguish of a son for brother or father, or who could consistently urge after such heroic sacrifices, after such privation and misery—with the well-contested prize almost within the nation's grasp—the utter abandonment of its claim, could witness without a shudder the pitiful removal and burial of the mangled corpses, or who could suggest the steeping in oblivion of memories of

those loved ones who had so fruitlessly and so ignominiously perished?

To begin with, what can the reason be for this tortuous, if not Machiavellian, policy? Is the possession of Scutari so vital to the future of a new Albania? An independent State of Albania is as yet a dream. Who and what are to compose such a State? A conglomeration of wild tribes, of Catholic, Orthodox, and Moslem adherents, living in hill fortresses dubbed homes; not a single enthusiastically united people seeking emancipation. Why in all conscience, in the name of all that is fair and honourable, should not another town be chosen as capital—say, for instance, San Giovanni di Medua? What matters so trifling a detail to a country or State in the making?

Scutari, however, must become an integral part of Montenegro, the chief reason being that it commands the exit of the Great Lake, which then would lie entirely within the boundaries of the Warrior Kingdom, thus preventing any other rulers of Scutari from blocking this exit and doing incalculable damage to Montenegrin property; for another reason the loss of Scutari now would blast the hopes of a struggling and rising nation, whose whole record is one of honourable advance upon the highway of social and moral progress.

One pregnant question arises in our minds, and that is, at whose behest is England urging what practically amounts to the destruction of Montenegrin nationality, for time will prove it to be nothing less? We are forced to believe that she is doing all this at the behest of a country that four short years ago deliberately tore to tatters the Treaty of Berlin, a country backed by the sinister force of an armed Germany, bold enough to offer a challenge we dared not accept, able to defy all Europe if needs be.

Surely our cheeks burn with indignation when we recall the sorry figure our diplomacy cut before a supercilious and sneering world! Are we again to become the pawn in the hand of the wily Teuton, are we blindly to assist a German-speaking nation in its insidious advance towards the Golden Horn? Where is England's sense of fair-play, of justice for the weak against unbridled ambition and overweening oppression?

If Montenegro were a Bulgaria, conceivably she might be made to relinquish one captured town without materially affecting her real position; but the surrender of Scutari is equivalent to the entire evacuation by Bulgaria of Adrianople, together with all the ground beyond her own frontier that she has recently won.

Why should Serbia and Greece be permitted to retain the fruits of conquest, while gallant little Montenegro is stripped of her modest acquisitions by grabbing and greedy State monopolists?

Surely Montenegro has paid to the uttermost in the tears and blood of her simple-souled children. Let not England smirch her own fame by hastening the ruin of a nation whose profound veneration she has retained so long.

I am Sir yours faithfully

ROY TREVOR.

THE "SCIENTIFIC" COLLECTOR.

To the Editor of the SATURDAY REVIEW.

Rome, 12 March 1913.

SIR—The recent description by Mr. Selous in your pages of the life of the wild swan of Iceland, and of its gradual extermination by "scientific collectors" (who are merely freebooters under the cloak of disinterested promotion of knowledge), should impress your readers with the necessity of suppressing these most dangerous enemies of all wild life. Far more effective in the completeness of his ravages than the casual small boy with a taste for birds' nests, the educated collector only pursues the rare and unusual, with such success that extermination is the inevitable result. The frankly selfish purpose of this class is never recognised by the

public, who are always hoodwinked by their cant of services to science and ornithological knowledge. In America John Burroughs is a naturalist venerated throughout the entire country for his study and love of nature, and what he writes is accepted as gospel. On page 50 of "A Year in the Woods" we find a description of his discovery of a bird that had never before been seen in that neighbourhood, of how he pursued it all day with his rifle, and at last had the satisfaction of killing it, so that his identification of the species could be proved. There is true "scientific" ornithology with a vengeance! Extermination of the only individual of a species in a hitherto unvisited region—and for what purpose? Mr. Burroughs is so blind to the obvious deduction that he does not conceal the fact. Simply to prove that John Burroughs was right in his identification—i.e. that he is an infallible ornithologist. The bird had to die to exalt Mr. Burroughs in the eyes of his "scientific" colleagues. Another analogous case is that of a well-known collector of Long Island, New York, who also followed a tanager, with unusual markings, for an entire day before he could shoot him. After he fired he was able to trace the bird farther by a trail of blood, and finally to achieve his purpose in "collecting" the only specimen of that kind ever seen—or some such valuable fact. This is scientific collecting without disguise. These two cases serve to illustrate the fact that "collecting for scientific purposes" is only a mask for unlimited licence to massacre to gratify the vanity of pseudo-scientists. In the same category are the battues of the superb animals of East Africa, ostensibly to replenish the moth-eaten exhibits of museums, but undertaken solely for the joys of the chase by the philanthropic "naturalists" who organise them. It is quite time that the true character of this disgusting hypocrisy were recognised, and that the licence to collect should be absolutely withdrawn from all but a few individuals representing national institutions of learning.

Yours &c.

F. C.

THE ADMIRALTY ARCH.

To the Editor of the SATURDAY REVIEW.

Swaylands House, Penshurst, Kent.

25 March 1913.

SIR—In a letter published by the "Times" on 4 March, I ventured to make a personal allusion to your eminent and usually acute journal, to which I have had the pleasure and advantage of being an original subscriber since its commencement in November 1855. My object, of course, was to invite your attention to a paragraph in your edition of 15 February: "We wish that Sir Aston Webb had been more precise in his allusion to Mr. George Drummond's 'generous offer'." The offer was more businesslike than 'generous', and the ratepayers would have found it expensive."

Surely the conclusion was not justified by the premisses which the writer acknowledges and regrets were not known to him.

As I did not consider the paragraph either "generous" or complimentary, I suggested "that it was for others—pace the SATURDAY REVIEW—to decide where the generosity comes in". Your explanation of 8 March missed the point!

Your obedient servant

GEORGE DRUMMOND.

[We were aware of the "premisses", and regretted only that Sir Aston Webb had not made them known to the readers of the "Times". Mr. Drummond's offer was public-spirited, no doubt; but it was neither generous nor ungenerous. It was a business offer. Part of the premises was to be pulled down, and new ones erected at no profit or cost to Drummond's; but at very considerable cost to the ratepayers.—ED. S.R.]

REVIEWS.

A STUDY OF SWINBURNE.

"Algernon Charles Swinburne." By Edward Thomas.
London: Seeker. 7s. 6d. net.

THAT Swinburne is one of the hardest poets to summarise is a difficulty which Mr. Thomas has evidently felt, and in a certain sense evaded. He has confined himself, perhaps in a spirit of modesty, to a running commentary on Swinburne's works as they stand; a commentary touched with many marks of insight, but somewhat lacking in unity from the very nature of such a form. Mr. Thomas is gifted with an implicit sense of humour which is necessary, we dare say, to just criticism of a poet essentially enthusiastic and prone to extravagance; but the detachment of tone is often so pronounced that we are left to wonder where the greatness of Swinburne, after all, comes in. The literary excellences of Swinburne's best work are appraised with skilful discrimination, and we hear a good deal that is interesting about the poet's tastes and mental habits. We are conscious, however, of a gap just at the point where a work of this kind should primarily help us. We miss, in fact, a clear and unifying statement of the general relation between Swinburne's poetic utterance and the fundamental intellect of the man. Everybody who cares for poetry must have felt at some time that Swinburne's poetry is exotic, even eccentric; but this feeling has always been (or should have been) accompanied by the belief that something very hard and consistent underlay this musical riot of words and perverse ideas to give it the force and reality of which we are no less conscious. What is that substratum? To answer this question is not our present purpose, but the perplexity is a vivid one, and without disparagement of these pages we may say that it remains almost untouched by anything which Mr. Thomas has said. He analyses Swinburne throughout his lyrical history, as poet of Love and Sin and Freedom; he exhibits very competently all the phases of verbal magic in which Swinburne was such a master; and he shows us the not unexpected artistic affinities which reveal the poet as so conspicuously modern—modern in his choice (from the past) of "young and bold writers" like Marlowe and Webster and Shelley, no less than in his contemporary response to Victor Hugo's romanticism, his susceptibility to Blake, and his sympathy with pagan or decadent genius like that of Gautier or Baudelaire. But all this makes up a rather puzzling whole; and without precisely demanding from our critic a formula which might explain comprehensively a genius so variously compacted, we may at least expect from him some broad suggestion of what it is that makes Swinburne, in spite of all that, a single and great poet, as distinct from a successful poseur in audacity and borrower of alien honey.

If ever we were tempted to regard poetry as a mode of utterance rather than as a mode of feeling, Swinburne of all poets would afford us the excuse. Mr. Thomas remarks "It may be said of most poets that they love men and nature more than words; of Swinburne that he loved them equally". This strikes us as dangerous doctrine, and by no means necessary even on the critic's own showing. We agree wholly with the judgment that Swinburne's medium is often "a musical jargon" that "is not and never could be speech"—a medium which Swinburne "evolved out of" human speech and literature. But if it be ever true that an artist of any kind places the love of his medium side by side with "love of men and nature", we feel that there, at any rate, he falls below high rank. Swinburne beyond question employed words as music; more than that, he deliberately used words of definite imagery in a confusion that denies their original purpose as images, and turns them to a purely musical purpose, apart from which they make nonsense. But when we speak of a purely musical purpose we do not imply anything so sterile as a purpose of form without meaning. He turns words to music, but this music of words (in all his best

pieces) is just as full of meaning as any other sort of good music. Mr. Thomas himself has virtually admitted this when he comments on the cumulative effect of Swinburne's "play of words" as giving in the end "a compact and powerful impression". "Hardly one verse means anything in particular, hardly one line means anything at all, but nothing is done inconsistent with the opening, nothing which the rashest critic would venture to call unavailing in the complete effect." That is to say the poet has not only a meaning after all, but he has clothed his meaning in a transparent vehicle. To assert that this or the other phrase or line "means" nothing is misleading. What we really wish to say is that words, for Swinburne, have here ceased to be symbols of actual separate things, and have become symbols in a more elusive and associative sense, as notes of music or spots of colour are symbols. If the thing is done successfully, who shall say it is illegitimate? This new form of art, this new dealing with words, is an interpretation of life for us; and the clearness of such interpretation is to be judged, not by literal analysis (a grammatical exercise here wholly irrelevant), but by our vivid recognition of the mood which the poem has translated and induced.

From this point of view Swinburne is seen as something more than a great lyricist. He has created for lyric a new medium; weaving out of words a luminous texture that speaks to us directly through our sensations rather than through the logical process we call thought. His verbal light and colour affects us like fine thirteenth-century stained glass, which overpowers the eye by a total effect and leaves us indifferent to the legend pieced together on the panes. He is thus a symbolist, and his achievement in lyric poetry has much that is parallel to the achievement in drama of Maeterlinck, or of Ibsen in his later flights. Probably the intelligent public will always suspect this type of genius. It has something very baffling for literal minds, which insist on verbal precision in literature just as they insist on meticulous detail in painting, and are convinced that a poet is putting "sound before sense" when really he may be making sense out of sound. That Swinburne should never have been seduced by his own gifts was too much to ask. All artists have these lapses. Swinburne's prose at its worst is probably the worst prose ever written. Mr. Thomas wittily observes that Swinburnian prose is just what would have happened if De Quincey and Dr. Johnson had collaborated in imitating Lyly. In prose and in politics the born enthusiast usually seems out of his element. Swinburne in these weaker moments positively makes us wonder whether rhythm and alliteration are not the very source, as well as the expression, of his opinions. But how astonishing in their strength the rhythm and the alliteration could be when the man at his best was behind them!

"Crowned with calm leaves, she stands."

The genius that produced such a phrase was essentially, as we have hinted, a hard and concrete thing. It has nothing flabby. Intellectually Swinburne was a Latin, and it is very remarkable that this poet who so marvellously enhanced the romantic and shadowy possibilities of English words—possibilities in their nature Teutonic—should leave upon our minds the general impression of firm Roman outline and a tangibility at times almost brutal. He can use words like mist, but his thought as a whole is like metal. His sensuous susceptibility may seem to link him, in some of his poems, with the school of Rossetti. Indeed, he produced exercises very patently of that school. But spiritually he is far removed from the atmosphere of pre-Raphaelitism. Lilies and languors are only his playthings. He belongs at heart to a world of matter and marble, a world of people "for whom what is visible exists" and who are never really at home in twilight.

Mr. Thomas' book is everywhere marked by good sense. The chronological method he has adopted, though perhaps not the best, philosophically speaking, for such a poet as Swinburne, undoubtedly makes these pages a valuable companion to consecutive study of the poet's work.

"AN AFFAIR OF STATE."

"An Affair of State." By J. C. Snaith. London: Methuen. 1913. 6s.

ENGLISH political affairs may seem to many to be in a sorry plight to-day, but, according to Mr. Snaith, things must get worse before they can get better, and in the end it will need a strong man to save the State. There is nothing very new nor controversial about this latter part of the statement. Cicero, we remember, had the pleasing belief that he alone stood between Rome and destruction, and men have adored heroes, either vicariously or in self-adulation, ever since. Moments of depression there have been, of course, when the crowd could see no one of sufficient stature to perform the old task. When a certain gallant Stuart prince set the heather on fire, Horace Walpole was compelled to admit that he and England were lost utterly unless three regiments of Dutch could be brought over from the Continent, and Mr. Snaith has the same uneasy feeling when he contemplates Syndicalism, but, like most popular novelists, he is a good patriot. We are, he tells us, to be delivered by one of our own countrymen. We do not wish to make light of the perils he sketches; they are many and various, and we once had a dream about a guillotine, worked by electricity, removing the heads of capitalists in Trafalgar Square. Where we join issue with the novelist is in his choice of his hero. Up to a point James Draper satisfies us by his combination of good qualities, for he recalls not only our old friend Cicero, but also Danton and Mr. John Burns, and all three would be good men in a tight corner. His political career, we read, has been one of gravitation from the Left to the Centre, but he becomes disgusted with the feeble attitude which his new colleagues assume towards his old friends who, be it understood, are keeping them in power, and so he decides to follow a lonely track of his own, using his influence with the proletariat, to which he belongs, to keep them from revolution and in loyalty to the Crown.

All this is very good, and excellent also is the choice of "Grundy" as a name for the leader of the weak but reputable Centre. Something too might be said for Mr. Snaith's wit in declaring that the Right gloried in being sportsmen first and politicians afterwards, but the rest of the story is really rather ridiculous. At the critical moment, when revolution is already breaking out, everybody knows that Draper is the one to form a Government, but he is passed over because he is suspected of a liaison with the Duchess of Rockingham. The rumour, sedulously spread by the Duke, her husband and his political rival, not only keeps him from the leadership but actually causes his wife to leave him. These things might be, and we can perfectly understand his objection to taking office under the man who has so wronged him, though we scarcely see the need for the woman in the case to be a wearer of strawberry leaves. Titles are not uncommon in this country, but the way they are flung about in fiction only reminds us of the Grand Inquisitor's song in "The Gondoliers". The ex-Labour leader keeps his head for a while, however, though he is once guilty of kissing the lady's hand in a way which suggests the hero in powder and patches rather than the modern Minister for the Masses, but all pretence at reality passes when he challenges the Duke to a duel at what is practically a meeting of the Cabinet. For a moment we thought he had gone mad, but we were alone in that opinion, for all the statesmen present held it to be a "damned gentlemanly affair", and Mr. Grundy, the late Prime Minister, for once forgot to be a respectable conciliator and agreed to act as Mr. Draper's second. For the rest of the story we can only refer the public to the book itself. It amused us to the end, but after the challenge we could no longer follow the hero save as a figure in burlesque.

Mr. Snaith has made a mistake. The man to save the State was Draper's butler, and there is something really masterly in the way the faithful servant is drawn, although the sketch is full of humour. The male

domestic is usually maltreated in fiction, and Mr. Snaith has the honour of ranking with Mr. Hardy as one of the few who have done something to rehabilitate the class which Thackeray condemned.

ESSAYS IN THEOLOGY.

"Primitive Christianity and its Non-Jewish Sources." By Carl Clemen. Translated by R. G. Nisbet. Edinburgh: Clark. 9s. net.

"The Apocalypse of Jesus." By F. W. Worsley. London: Bennett. 7s. 6d. net.

"Foundations." By Seven Oxford Men. London: Macmillan. 10s. 6d. net.

DURING the last six months the output of theological literature has been large beyond the ordinary. Apart from the multitude of ephemeral publications on religious subjects, which appears to be steadily increasing year by year, there have recently been issued several works of real consideration, dealing with the philosophy of religion, Christian doctrine, Biblical criticism and exegesis, and ecclesiastical history. Many of these books have been very widely advertised—more widely, perhaps, than their merits demand—but not a few of them may be regarded as solid contributions to religious studies. In the present notice we shall briefly refer to three—Dr. Clemen's "Primitive Christianity and its Non-Jewish Sources", Mr. Worsley's "Apocalypse of Jesus", and the book with the rather ambitious title of "Foundations", by Seven Oxford Men.

Of these three the first is by far the most important, and we are heartily grateful to Mr. Nisbet for the trouble he has taken to bring Dr. Clemen's magnum opus, which has already attracted so much attention abroad, within the reach of the English-reading public. The publication is timely. In recent years elaborate inquiries have been instituted into the dependence of Christianity upon ancient non-Jewish religions, and many ingenious attempts have been made to connect the ideas and institutions of Christianity with Persian, Babylonian, Buddhist or Græco-Roman originals. Unfortunately these inquiries have not always been conducted with judgment and sobriety. Many scholars, misled by the parallels that undoubtedly exist between primitive Christianity and the systems of ancient paganism, have committed themselves to rash and quite unprovable conclusions as to the extensive dependence of the one upon the other; some, such as Jensen, J. M. Robertson and A. Drews, have gone so far as to relegate almost the whole of the Gospel history to the region of myth. Although the more extravagant of these hypotheses find little acceptance with the general public, yet the widely-diffused belief that Christianity in its primitive form was largely shaped and developed under pagan influences is to many people disquieting. Such persons, however, will be reassured by Dr. Clemen's book. This scholar is universally recognised as a first-rate authority on his subject: he has extraordinary knowledge, not only of the ancient religions, but of the modern literature bearing upon them and their connexion with Christianity: he is remarkably free from prejudice, viewing his facts coldly and dispassionately, and forming his judgments upon them with scientific deliberation. Certainly no one can accuse him of bias in favour of orthodoxy, for he has no hesitation in dismissing certain parts of the Christian tradition—the Virgin Birth and the Presentation in the Temple, for example—as "unhistorical", while his interpretation of the New Testament doctrine concerning such subjects as Baptism and the Eucharist is not that which is generally accepted in orthodox circles. But this gives only the more weight to his conclusions on the matter most in question. After laborious scrutiny of the available evidence, Dr. Clemen feels justified in reducing the influence of the pagan religions on primitive Christianity to a minimum. Those religions affected details which lie on the fringe of Christianity—ideas of eschatology, for instance—but they did not touch its vital essence.

Neither the fundamental Christian doctrines, nor the great Christian institutions, nor the main outlines of the Gospel history need be, or ought to be, explained by their means.

In his luminous dissertation on the method of religious-historical interpretation, Dr. Clemen insists that before we assign any Christian idea or institution to a pagan prototype, we must be able to show, among other things, that the Christian idea is not fully intelligible by itself—without external derivation—and again, that the foreign idea was really in a position to influence Christianity, or at any rate the Jewish religion, out of which Christianity sprang. Had these simple canons been observed by modern scholars, we should have been spared many extravagant theories and hypotheses. For example, it is not permissible to derive the belief in the exaltation of Jesus from the pagan conceptions of apotheosis, since the growth of the Christian belief is in itself so natural and comprehensible; nor, on the other hand, can the tradition of the death and resurrection of Jesus be connected with such a cult as that of Attis and Osiris, since there was no medium through which the pagan idea could influence Christianity. So again Dr. Clemen draws attention to the remarkable parallels between the Buddhist tradition and the Gospel history, but refuses to recognise in the one the prototype of the other. He finds traces of pagan influence, however, in the narratives of the star of the Magi and Herod's persecution, in the account of the eclipse and earthquake at the time of the crucifixion, in the Corinthian custom of being baptised for the dead, in certain expressions employed in connexion with the Eucharist, in the predilection for the number three exhibited in the triadic formulæ, in the eschatological notions of Christianity, and in other minor particulars.

Dr. Clemen regards the dependence of Christianity upon Judaism as self-evident. This principle is applied by Mr. Worsley in his interesting treatise, "The Apocalypse of Jesus". He points out that our Lord belonged to a period when Apocalyptic literature had become so popular as to dominate public opinion in the matter of such things as the Messiah, his kingdom, and eschatology in general. Christ Himself was steeped in this literature: His teaching is permeated with thoughts and phrases that belong to it. Yet it would be quite untrue to say that Christ was simply the product of His time, or that His teaching was nothing more than a repetition of the current Apocalyptic ideas, with the added notion that He Himself was the Messiah. He strove—and during His lifetime strove with little success—to correct the erroneous conceptions of the older Apocalyptists with regard to the Messiah and His kingdom, and especially with regard to eschatology. The Jewish Apocalyptic was largely occupied with eschatology, but the teaching of Jesus on this subject was characterised by reserve. To interpret His every utterance in an eschatological sense, to regard Him as a mere visionary continually looking for events which neither have nor will ever come to pass, is utterly to misunderstand His message and purpose. Mr. Worsley writes with discretion from the moderate conservative standpoint. He acknowledges his obligation to the German critics and scholars for the great facts bearing on the life and teaching of Christ which their researches have brought to light, but he frequently repudiates the inferences which have been drawn from these facts. As the result of his own studies he expresses the conviction that the Jesus of history is not so far removed from the Christ of the creeds as many of the critics would have us imagine.

"Foundations" is described in its sub-title as "A Statement of Christian Belief in terms of Modern Thought". It is a collection of nine papers on theological topics contributed by seven of the younger generation of Oxford teachers. The writers frankly declare themselves to be young men, who feel that upon them rests the responsibility peculiar to youth—"the responsibility of making experiments". This

declaration explains some of the characteristics of the book. It is tentative and experimental, a venture into the realm, still so imperfectly explored, of Christian thought. The writers very wisely make no attempt to dogmatise: they recognise the possibility that their work may contain elements that are crude and erroneous; what they offer is not a solution, but merely "a contribution towards the solution" of the Christian problems. Again, the volume bears in some respects the stamp of youth. The contributors are inclined to take themselves very seriously; one receives an impression that they exaggerate the significance and importance of their effort. Further, as might be expected from young men, they appear to be somewhat impatient of the older theology, and to think that the speculation of the last few decades is all that really matters. Their range of reading is obviously limited. They show very slight acquaintance with the ancient and mediæval theologians, and even with the earlier moderns. Mr. Temple, it is true, discourses glibly of Patristic doctrine; but it is hard to resist the suspicion that his knowledge of the Fathers is derived in the main from the summaries of Harnack. One consequence of this limitation is that many of the writers seem to fancy that they are making discoveries when they are only announcing commonplaces, and put forward, as if they were novel, matters which have long been familiar to maturer and better-instructed scholars. In spite of some defects, however, certain of the essays reach a high level of excellence. The best, perhaps, is that of Mr. Streeter on "The Historic Christ". This is, indeed, a remarkably able production—the work of one who has studied with patience and thoroughness the mass of new material relating to the subject, and who exhibits, in his handling of it, admirable balance and sanity of judgment. The weak point in the essay—to our thinking, at least—is the attempt to explain the Resurrection-appearances by the "objective-vision" theory—that is, as visions, not indeed merely subjective, but directly caused by the living Spirit of Jesus in personal communion with His disciples. This view is essentially the same as that which was advocated years ago by Keim, and more recently by some of the Modernists; and it cannot be considered satisfactory. To the rationalist it presents difficulties which are scarcely less serious than those of the traditional view; while it fails to appeal to the Christian believer, since it is entirely unsupported either by the evidence of the Scriptures or by the doctrine of the Church. Almost as good as Mr. Streeter's paper, though in a different way, are the contributions of Mr. Rawlinson and Mr. Moberly, who deal respectively with the "Principle of Authority" and the "Atonement". Both writers aim at a synthesis of opposing views, and if the constant alternation between "Catholic" and "Protestant", "Conservative" and "Liberal", becomes at times a little tedious, yet the result in each case is a very lucid statement, which ought to be really a help towards the ultimate settlement of these momentous questions. The rest of the contributors are scarcely equal to the three just mentioned. One wonders, indeed, for what reasons Mr. Talbot's effusion on the "Modern Situation" was included in a volume which was designed to be educational, or in what ways Mr. Temple's rhetoric on the subject of the Church was thought likely to help forward theological studies. But the volume as a whole contains a good deal that is valuable. It bears the stamp of earnest religious conviction, of vigorous thought, and (in parts) of literary power and distinction. It is not strange that it is widely read.

OLD BUILDINGS AND OLD BELIEFS.

"Monumental Java." By J. F. Scheltema. London: Macmillan. 1913. 12s. 6d. net.

IT is fair to assume that the author of this book on the ancient monuments of Java is a Hollander who has paid British readers the compliment of writing in English. The result is that, while sentences are often

involved, the meaning is not difficult to grasp. There is, however, a want of plan which is distinctly aggravating, for beyond giving various chapters to various districts of Java, and treating Hindu, Sivaite, and Buddhist remains in that order, there seems to be no plan at all. There is a preface in which the author disarms one kind of criticism in the following sentence: "I am not guilty of an ambitious attempt to enrich the world with an exhaustive treatise on ancient Javanese architecture and sculpture—far be it from me to harbour such an audacious design!" He adds that he disclaims "the presumption to aspire at being classed as a useful companion on a visit to the island", and there is another passage in the preface which will arrest attention. It is where, having referred to the sources from which he has drawn the historical parts of his book, he writes: "If so, I having pulled the long bow à l'instar of the annalists and chroniclers of ancient Java, and consequently being shown up for indicating the way in which things did not happen and could not have happened, instead of sticking to the historical truth agreed upon until one of the hall-marked omniscient makes a name for himself by inducing the others to agree upon something else, my sin falls back on the shoulders of the savants prone to lead their admirers astray by their occasional imitation of the eminent historian at whose inborn disrespect for facts Professor Freeman used to poke fun".

Mr. Scheltema seems to have formulated a scheme of transliteration for Javanese and Malay words which is quite his own, with the result that native words are often hardly recognisable, and, as the book is full of them, incessant references to the glossary will be necessary in the case of an ordinary reader. That peculiarity, the fact that the pages are crowded with the names of Javanese heroes and heroines, real and mythical, and the general omission of minor punctuation make the reading of the book rather irritating. Those who read it will, however, carry away the impression which Mr. Scheltema no doubt wishes to convey, namely, that Java is an island to visit, for it contains some of the most wonderful and beautiful monuments of Hindu and Buddhist art in the world. Java has many other attractions—wonderful scenery, active volcanoes, an ancient and interesting people—but even the most ordinary traveller must be moved by the sight of splendid monuments of the highest Eastern art, the earliest of them dating from the eighth and ninth centuries—in Western Java—and the finest, Boro Budoor, from the tenth century. The author of "Monumental Java" has a great deal to say about the neglect and vandalism of the Dutch Government, of Dutch officials and unofficials, and of European visitors generally in their conduct in regard to the ancient temples and tombs of Java. The accusation seems to be very well founded, and, of recent despoilers, the late King of Siam, invited thereto by official complacency, seems to have been the worst, for it is said that he removed eight cartloads of stone carvings from Boro Budoor, that magnificent temple of Buddha, built between A.D. 728 and A.D. 928, with its 10,000 lineal feet of carved wall reliefs. James Fergusson, the great Indian authority, writing of Mendoot, the small but beautiful monument close by Boro Budoor, said: "The curious part of the matter is that the Mendoot example is so very much more refined and perfect than that at Karli. The one seems the feeble effort of an expiring art, the Javan example is as refined and elegant as anything in the best age of Indian sculpture". Mr. Scheltema does not say much about it, but he mentions the fact that it was Sir Stamford Raffles who, in his brief government of Java and the rest of the Netherlands Indies (which Lord Minto had conquered and wrested from the Dutch and French), first sent an officer to examine the ancient monuments of Java with a view to their preservation, and it was Lieutenant Cornelius, Raffles' emissary, who, first of Europeans, discovered Boro Budoor, then much overgrown, though it appears to have been known to the Javanese for many years before that time.

The book will do good service if it helps to preserve

and restore these great monuments of Hindu and Buddhist art, and attracts intelligent and appreciative travellers to the high places of Java. The excellent photographs—especially of Boro Budoor—with which the book is illustrated give some idea of the splendour—and, alas! the decay—of these ancient monuments.

There is something else to be noted in this book, and it should be read and taken to heart by British administrators of all ranks in the Malay States. Mr. Scheltema has evidently studied his Javanese, sympathises with him and appreciates his point of view vis-à-vis the Government, which is always stamping out the old order and the old customs to introduce something which is new, which is civilising, which is Western, and which is distasteful to the silent but resentful native. That is a warning which cannot be repeated too often, and both Dutch and English officials would do well to remember it. Only the other day we were told certain Malay Sultans and people were anxious to give a £2,300,000 battleship to the British Government, and that should make one think.

AMERICA IN THE MAKING.

"The Economic Beginnings of the Far West." By Katharine Coman. London: Macmillan. Two vols. 17s. net.

MUCH patient research, which covers a wide field, has gone to this book. The matter has been selected with judgment, and the style is easy, flowing indeed in the first part of the second volume with a rhythm that suggests the movement of the multitudes that won the West for the United States. It is not the writer's fault, then, that the story she tells, stirring as it is in places, is too much broken in its perspective for a vivid impression. It should be a well-knit drama; it is a loosely constructed pageant. On reading it one understands more clearly than ever why it is that the little peoples have made the world's history. Not that under modern conditions an intense national life is impossible in a vast territory, but there is no sign of it in "The Economic Beginnings of the Far West". In England's conquest of the wilderness everywhere great figures stood out in high relief. But as in the East so in the West the level of the men who led in the expansion of the United States was, as became a democracy, fairly even. The intrepid Ledyard, Kendrick, Lewis, Clark, Astor, Manuel Lisa, and Brigham Young were all interesting up to a certain point, but none of them projected himself imaginatively into time as did the empire-builders of Britain, France, and Spain. All three Powers had a keen eye to gain, but in the pursuit of it they were more or less bound by high national ideals. The United States on a similar quest was governed by economic considerations based on the Declaration of Independence. Hence the achievement, stupendous as it was, had no soul in it. How then should it have begotten heroes?

So fixed is the material outlook of the American that Miss Coman seems to regard her country's economic success as an excuse for crimes, which she denounces in the Spaniards. For when the Indian murdered them he was driven to it by "wrongs"; when he murdered Americans he was "a treacherous miscreant". Evidently Spain might be forgiven for her inhumanity to him, but not for her destruction of him as an economic asset. Since the United States did the same, it is hard to see Miss Coman's point, unless it is the familiar one in a democracy that success justifies things that would otherwise be censurable. But does it in the long run? Jefferson said that he trembled for his country when he remembered her injustice to the Indian. Every mile of her advance to the Pacific was marked by broken treaties, blood, and violence. In the agreements he made with her unwillingly, he was forced to keep faith, while she could break hers at will. He was a "varmint", at once the prey of land-hungry settlers and corrupt officials. On this head Miss Coman says little, not because she is partial—the reverse is the case—but

because she thinks it of no importance, or referable to the doctrine of the survival of the fittest, which she very properly says determined the position of the United States in the West. But Americans, who are beginning to inquire into the causes of the national lawlessness, may find one of them in the failure of justice through a too rapid expansion. Settlers may have "political and economic vision" and "superior industrial efficiency", but they should also be controlled by a Government which exacts from them respect for human obligations where the national honour is concerned. If not, they will have an exaggerated idea of what is due to them with a callous disregard for the rights of others. That is what happened in the West.

Miss Coman notes it, but only casually. For instance, she says that the settlers, being American citizens, expected to have the best of the land in Oregon whether it was in the possession of the Indians and later on the Hudson's Bay Company or not. That being American citizens they owed it to their country to maintain fair standards in dealing with other races never seems to have occurred to them. The contrast between them and the British cannot but be marked by the most casual reader of the book. For, just as it is impossible to write a history of Canada without constant reference to the United States, so it is impossible to write a history of the West without constant reference to the North-West. Here England was represented by the Hudson's Bay Company, and so worthily that a foreigner is frequently forced to pay tribute to it at the expense of her own people. Unlike the United States, it prevented the sale of liquor to the Indians, won their confidence, and established law and order over a vast region without the aid of a single soldier. At its coast forts the Americans, who were trying to win the country for the Union, received succour as "at a mediæval hospice", and in the time of the chivalrous Dr. McLoughlin were loaded with benefits. When, on the delimitation of the boundary in 1846 the Company withdrew, its property was valued at £250,000. On taking it over the United States Commissioner found that it had been "so looted and wasted by the squatters" as to be worth no more than £50. It is clear, however, that the American title to Oregon mainly rested on effective occupation. This book is indeed one of those which are helping both English and Canadians to understand that there was no "surrender" in 1846, as they once believed. But the ideals of free land, free labour, and equal opportunity are not peculiarly American, as Miss Coman seems to think. They are British also, and we add to them equality before the law. That is why lynching is unknown in Canada, and the Indian has the same legal standing as the white man. Moreover, one of the three reasons which induce Americans to stream over the border in ever-increasing numbers is the administration of even-handed justice, which they do not get in their own land. Canada's consciousness that, as part of the British Empire, there is a moral difference between her and the United States was one of the underlying causes of the rejection of the Reciprocity Treaty in 1912.

NOVELS.

"At Lavender Cottage." By Mary L. Pendered.
London: Mills and Boon. 6s.

This is a simple and ingenuous tale of the maiden-lady-gardener-in-a-village type, and quite a good specimen of that type. We should deduce that the author considers the writing of novels a pastime rather than a duty; we do not find any central theme or burning conviction of truth that can have urged the pen; only a facility in reporting gently humorous details of rural life, a knowledge of the small boy, and a recognition of the public demand for the red thread of romance to be woven regularly through the woof. Miss Patty, whose first appearance is in the character of the maiden lady, turns out in the end to be young enough to yield hand and heart to the other guardian of her nephew

Tony, who is thrust upon her virginal cottage-life apparently as a trial or a cross, but in the event as a boon and a blessing. The red thread traces the passionate tale of the vicar's daughter Miss Joan, whose name the gossips join with that of the parson with an alleged past—or rather a present wife in a home for inebriates. Of course the scandal is disproved, greatly to everybody's credit. Even Desdemona, Miss Patty's servant with thumbs for fingers, ends in a blaze of glory. But Tony is the nicest character in the book.

"Less than the Dust." By Mary Agnes Hamilton.
London: Heinemann. 6s.

A commonplace story of Anglo-Canadian interest, chiefly concerned with a lady desperately in love with the strong, silent man married to her sister. It is a naïvely told story, with a good deal of local colour not at all flattering to Montreal, where most of the drama takes place; the author seems to have a certain knowledge of the psychology of the strenuously idle rich, but we feel we could enjoy life just as well if we had never learnt anything about it.

"The Man who would not be King." By Sidney Dark. London: Lane. 6s.

It is not easy to say much in criticism of a story which is prefaced by stark declaration that the author, after earning his living as a reviewer of other people's novels, has written a novel almost entirely for the purpose of amusing himself. So many of us have reversed the process that we must look with special interest on the work of one who has converted the principle that before one can rule one must learn to obey. Mr. Sidney Dark writes a sprightly but inconclusive tale of a man who inherited willy-nilly the control of a manufacturing business immense enough to have developed into a kind of Bournville or Port Sunlight. His special plea is for freedom from Puritanism and control and interference; so his hero is a failure and what Eustace Perrin State called the "Mean Sensual Man". We feel that Mr. Dark could do much better if he were not riding a hobby; but we trust he has succeeded in amusing himself.

"The Prison without a Wall." By Ralph Straus.
London: Heinemann. 6s.

A very readable study of a young man by nature a student and a solitary, but born to the responsibilities of a wealthy landlord and expected to marry and carry on the traditions of his house. The unsuitableness of the square peg Sylvanus de Bohun for any twentieth century round hole was greater even than this statement implies; into whatever class he had been born his nature would have shrunk from "taking a ticket for life" as Bewicke, his colleague amongst the Fellows of S. Mary's, told him to do. But he tried. He did marry and take up his residence at the family place Welles—with what fortune may be followed in the entertaining pages of this story. Its manner is distinguished and its abundant humour is never underlined for the benefit of the groundlings.

THE APRIL REVIEWS.

Aviation developments and prospects are the subject of three important articles in the new reviews: one by Mr. Harold F. Wyatt in the "Nineteenth Century", a second by Messrs. Grahame White and Harper in the "National", and a third by Mr. T. F. Farman in "Blackwood's". In Mr. Wyatt's opinion, his prophecies that "the centre of military gravity" would pass from the sea and the land to the air are in a fair way to be fulfilled. "Command of the air is now generally admitted to be a condition precedent to the attainment of victory, whether in naval or in military conflict." The world has actually arrived at a point where a battle of aerial fleets may precede a battle on sea or land. As to the ability of air craft at present to do much mischief by dropping bombs there is some uncertainty. What Mr. Wyatt considers beyond question is that "their acquisition of such ability" is inevitable at no distant date. He strikes

(Continued on page 432.)

an alarmist note, and characterises our past neglect as "hideous". Mr. Seely's optimistic figures, he says, are derided by every expert. Messrs. Grahame White and Harper go fairly thoroughly into the problem of "Our Peril from Above" and of the conditions which aerial fighting would involve. They urge that defensive air craft should be designed primarily to strike a rapid decisive blow. Machines carrying a minimum of fuel should be perfected as high speed essentially fighting craft. "It is to the construction of machines of this specialised type that England should devote attention. Only with our shores protected by such craft are we entitled to plan other forms of armament. The prime consideration is that of defence; and the effective way to meet aerial invasion is to fight the enemy with armed machines speedier than their own." Mr. Farman's article turns largely on the chances of dirigible Dreadnoughts of the air in conflict with a swarm of avions. Thirty-five avions can be built for the cost of a monster dirigible worth £50,000. "Half a dozen avions attacking a dirigible would have a fair chance of victory over their monster foe. However, in the case of all of them being brought to the ground, it is improbable all the brave aviators manning them would be killed, as a skilful pilot can descend with his motor stopped from almost any height, and alight with safety on the ground. Moreover, the wrecked avions could be immediately replaced. On the other hand, if the dirigible was wrecked when attacked by even so small a number as six avions (to preserve the budgetary proportion, thirty-five might be sent against it), all on board—at least ten officers and men—would be doomed to sudden death, and the dirigible, which could not be easily replaced, would be reduced to a heap of ruins". With France and Germany active, Great Britain must bestir herself. It will, he says, take years of patient persevering work, and involve the expenditure of enormous sums of money to make up for lost time. These three articles, appearing as they do on the morrow of the announcement of the German airship programme, are peculiarly opportune, and lend special point to Mr. L. S. Amery's question in "Our Flag"—the National Unionist Association monthly. Mr. Amery asks: "Unless we can command the air, not only over these islands, but over the North Sea, what will be the value of all our other defensive provisions? What is the advantage in a sixteen to ten superiority in Dreadnoughts if our opponents' airships and aeroplanes can see every one of our ships, and not only our ships but even our submarines and floating mines under the water, and we cannot see theirs?"

The question of Great Britain's readiness to resist possible attack, not only from the skies but by land and sea, is discussed from various standpoints by writers who arrive at pretty much the same conclusion—Cardinal Bourne in the "Nineteenth Century," Earl Percy in the "National," and Mr. Ellis Barker in the "Fortnightly." Cardinal Bourne will not be accused of any desire to foster militarism for its own sake, but he fully realises that it is only the strong man armed who to-day can hope to build his house in peace. He is not satisfied that England is fully prepared to meet the menace of the future in a world of armament, and suggests that the whole manhood of the country should be trained to share in its defence. He sketches out a system under which there would be "a happy combination of the voluntary effort which is at the root of all that is best among us, with the slight element of compulsion to which alone certain natures will yield." Earl Percy is anxious to make the military problem thoroughly understood by the mass of the people, and is convinced that then the nation would grasp the truth as to the failure of the voluntary system. He is impatient of the cant talked about that system. "We dress up a sergeant and deck him with a little rosette of red, white and blue to attract the eye of youth. Eventually a poor, pale, starved-looking wretch will fall into his net. Very rarely, so the recruiting statistics tell us, does any man join who is not feeling hungry. And this is the voluntary system!" Mr. Ellis Barker parades some formidable figures to illustrate the race in armaments, and is convinced that, whatever the cost, we must increase our naval forces beyond Mr. Churchill's programme: we want not five but eight or ten more Dreadnoughts, and the immediate laying down of that number, he thinks, would probably have ended Anglo-German rivalry on the sea. It would have done nothing of the kind, but it would have given Great Britain a fuller sense of security for the future.

Mr. Maxse naturally returns to the "Marconi Mystery" in the "National Review"; he gives a special verbatim report of the "Matin" case, and follows this up with an article the drift of which is indicated by its title: "Collapse of Cæsar's Wife". Having examined all the evidence, he gives a form of speech which the Attorney-General might

have made in the House of Commons, admitting the dealings of Ministers in American Marconi shares: the admission would have made a sensation, but none comparable to that which has followed the addenda to the actual speeches of October last provided by the "Matin" case and the examination of Sir Rufus Isaacs and Mr. Lloyd George before the Committee. In his Editorial Notes Mr. Maxse demands that "Mr. Asquith, as the head of the Ministry of Menacity," should be called before the Committee with his colleagues in order that the question of the time when he knew of the Marconi dealings may be determined.

Whilst Mr. Maxse is thus vigorously challenging the honour of Ministers, Sir Percy Scott, in the "British Review," delivers some lusty blows at Lord Charles Beresford, and gives the "facts" as to certain unpleasant incidents with which Lord Charles deals in his book "The Betrayal". Sir Percy Scott being now on the retired list is able to speak out, and what he says is of more than personal importance: he deliberately charges Lord Charles Beresford with untruth in one case and incompetence in another, and in defending himself asserts that Lord Charles "in his last command demonstrated that as an Admiral he was wanting in tact, in judgment, in professional ability, and in loyalty to his superiors." The quarrel is very undignified and unfortunate, but at least Lord Charles Beresford "began it."

Is our Civilisation Dying? asks Mr. Sidney Low in the "Fortnightly" in an article on eugenics. Is there any law which decrees that the rate of increase in population shall fall with the advance of civilisation? If there is no law, there seems to be the fact, says Mr. Low, and there is a tendency to retardation of the birth-rate in all the progressive and prosperous countries. International rivalries become the more anxious the more the tendency is recognised. "It is not the full German regiments but the empty French cradles which will compel 94 per cent. of the young men of France to turn themselves into soldiers." The anxiety is further intensified when it is argued that the better classes are becoming almost stationary, while the less responsible and degenerate classes increase—in other words, that the degenerates and irresponsibles account mainly for whatever increase takes place. Mr. Low, like Mr. Balfour, is by no means convinced that the child of the unskilled labourer is much inferior at birth to the offspring of a university professor or a bank director. The persistence of China and the disappearance of Rome afford Mr. Low opportunity for some interesting if not very conclusive reflections. He deprecates the "slight and superficial" manner in which the theme of the decay of civilisations is so often approached, and particularly "the free and easy handling of the decline and fall of the Roman Empire". The evidence of irritated satirists and gossiping biographers does not satisfy him. "To quote Tacitus and Juvenal in illustration of Roman decay under Marcus Antonius or Julian is no more justifiable than it would be to adduce Pope's 'Essay on Women' as a testimony to the shocking corruption of English society in the reign of Queen Victoria".

Critics like Mr. Clement Shorter who would constitute themselves the final court of appeal in all matters affecting letters may with advantage be invited to read carefully Mr. Beckles Willson's article in the "Nineteenth Century" on General Wolfe and Gray's "Elegy". In view of the interest roused by the recent discovery of Wolfe's copy of the Elegy, Mr. Willson has re-examined all the evidence bearing on the story that Wolfe recited the poem as he drifted down the S. Lawrence, and said, "Gentlemen, I would rather be the author of that poem than take Quebec". Mr. Willson doubts "if there is any story which has been such a pitfall for the careless historian or which has undergone in passing from pen to pen such fantastic permutations as this". From Stanhope to Carlyle, from Bancroft to McCarthy, from Wright and Green to Mr. Willson himself—he frankly confesses that he cannot plead innocence—it has been repeated with variations. He now admits that all were wrong, with one exception. "Profiting by a current suspicion of the legend Mr. Edward Salmon in his excellent monograph, 'General Wolfe', alone of the narrators of the siege seems to have avoided the cardinal error of his predecessors." The story was, of course, inherently absurd. Wolfe no doubt recited the poem—though we may doubt whether he sought to encourage men going on a life and death expedition by putting the poet above the soldier—but the occasion was not when drifting down the S. Lawrence: it was the previous evening, a very different matter. After Mr. Beckles Willson's disclaimer and careful analysis, even the quidnuncs in tradition may be silenced.

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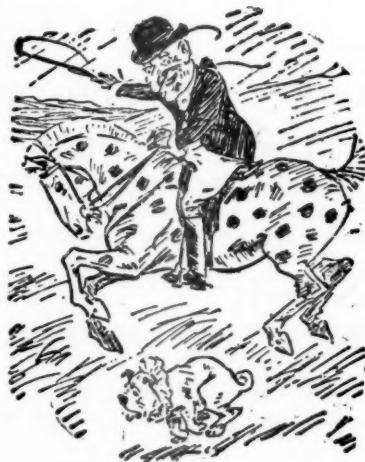
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The ANNUAL GENERAL MEETING of the Shareholders of the Dominion Trust Company, Limited, was held at the Company's Offices, Vancouver, B.C., on the 25th February, 1913, when the following Accounts were submitted and adopted.

REVENUE ACCOUNT for the year ended December 31st, 1912.

To Interest at 8 per cent. per annum on Capital paid up to—		
March 30th, 1912 (Dividend No. 9)	\$31,282.53	
June 30th, 1912 (Dividend No. 10)	35,870.07	
September 30th, 1912 (Dividend No. 11)	36,196.13	
	<u>\$103,348.73</u>	
December 31st, 1912 (Dividend No. 12), payable January 2nd, 1913	37,825.40	
To Transferred to Reserve	168,839.50	
Bonus to Staff, 1912	10,624.50	
Balance as shown in Balance Sheet	15,189.15	
	<u>\$335,707.28</u>	
By Balance brought forward from 1911	\$13,992.38	
Less adjustments on Dividend Account, and other items applicable to past year	<u>13,348.71</u>	
	<u>\$643.67</u>	
By Net Revenue, including interest on investments, after deducting General Expenses and Interest on Depositors' Accounts	336,063.61	
	<u>\$335,707.28</u>	

RESERVE FUND.

1912	December 31. To Balance carried forward	\$800,000.00	
	(Being amount as shown in Balance Sheet.)		
		<u>\$800,000.00</u>	
1911	December 30. By Balance brought forward	\$650,000.00	
	December 31. By Premiums on Shares sold during year	81,160.50	
	Transferred from Profit and Loss	168,839.50	
		<u>\$800,000.00</u>	

BALANCE SHEET as at December 31st, 1912.

LIABILITIES.		ASSETS.	
TO THE SHAREHOLDERS:		Investments—	
Capital—		Mortgages and Secured Loans and Accrued Interest	\$2,264,798.53
Authorised	\$5,000,000.00	Municipal and other Bonds and Debentures and Accrued Interest	1,102,150.10
Subscribed	2,500,000.00	Shares in other Companies at cost	579,184.28
		(Upon which there remains uncalled \$97,404)	
Paid up	\$2,000,000.00	Sundry Investments	30,750.34
Reserve as at December 31, 1911	\$550,000.00		<u>\$3,976,883.25</u>
Transferred from Profits	168,839.50	Sundry Debtors, including advances to Estates	453,601.06
Premiums on Shares	81,160.50	Cash in Hand and in Banks	149,180.74
	<u>800,000.00</u>	Guaranteed First Mortgage Investment Securities	363,536.00
Dividend No. 12, payable Jan. 2, 1913	37,825.40		<u>\$4,973,161.05</u>
Profit and Loss Balance	15,189.15		
	<u>\$2,853,114.55</u>		
TO THE PUBLIC:		Invested Trust Funds and Executorships and other Trusts under administration	
Deposits and Uninvested Trust Funds	\$1,420,519.58	(At inventory or estimated values.)	\$6,217,983.96
Clients	270,227.94	Trusteeships for Bondholders	25,308,000.00
Sundry Creditors	65,742.98		
	<u>1,756,490.50</u>		
Guaranteed First Mortgage Investment Certificates	363,536.00		
	<u>\$4,973,161.05</u>		
There are Contingent Liabilities as Guarantors of Loans, Bonds and Investments, incurred in the ordinary course of business, for which the Company holds ample security as a protection against any possible loss.			

(Signed) WM. H. P. CLUBB, President.
WILLIAM R. ARNOLD, Managing Director.
A. H. BAIN Secretary.

We have audited the Books and Accounts of the Dominion Trust Company, Limited, at the Head Office in Vancouver and at the Branch Offices in New Westminster, Victoria, Nanaimo, Montreal, and London, and have been duly furnished with certified returns from the remaining Branches. All the Company's Investments and Securities were verified by us, and are in order. We have satisfied ourselves that the personal and other Trust Funds held for investment are properly dealt with and are represented by Securities in the Company's possession, which are specifically earmarked.

We report to the Shareholders that in our opinion the above Balance Sheet is a full and fair Balance Sheet and is properly drawn up, so as to exhibit a true and correct view of the state of the Company's affairs according to the best of the information and explanations given to us, and as shown by the Books of the Company. We have obtained from the Officers of the Company all the information and explanations we have required.

(Signed) RIDDELL, STEAD, HODGES AND WINTER, Chartered Accountants.

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GLOOMY MARKETS AND THE STATISTICIAN.
DIVIDEND POSSIBILITIES OF NORDANAL (JOHORE).
COCONUTS AS AN INVESTMENT.

SUBSCRIPTION PER ANNUM, in the United Kingdom, 6/6;
Abroad, 8/6.

10 KING STREET, COVENT GARDEN, W.C.

THE BRITISH DOMINIONS GENERAL INSURANCE.

The Ordinary General Meeting of the British Dominions General Insurance Company, Limited, was held on Thursday, 27 March, the Chairman of the company (Mr. F. Handel Booth, M.P.) presiding.

The Secretary, Mr. J. Gardner, A.C.A., having read the notices, the Chairman, in moving the adoption of the report and accounts, said: It is a pleasure to me to present a balance sheet which, I am sure you will agree with me, is a most excellent one. The marine premium income has increased during the year by £1400, which really means that our account in this, the main section of our business, is smaller than last year, because this increase is more than accounted for by a general rise in premiums. It is particularly pleasing, therefore, that with a smaller outstanding liability our reserve fund in this section of our business has again been largely increased after transferring £5000 to our special reserve fund, which now amounts to £25,000, and £5500 to our investment reserve fund, which now amounts to £18,525, we are able to increase our reserves for outstanding liability by the substantial sum of £17,712, making an aggregate of £216,536 lls. 8d. Turning to our fire and general insurance section, you will observe that your board are proceeding with this business on most cautious and conservative lines. Whilst a much larger amount of premium is obtainable, it would not be in the class of business your board wish to cultivate. The premium income in this section is £24,442 4s. 2d. and our reserves for outstanding liabilities amount to £12,284 7s. 8d. This amounts to just over 50 per cent. of the premium income, which in the opinion of your board is very satisfactory. Following our usual practice our investments are set out in full detail. They are all of a gilt-edged nature, and with our investment reserve fund they stand at less than the market price on the 31 December last, which I believe you will endorse as a very sound and proper financial position for our investments. Our assets now amount to the large sum of £514,618 lls. 7d., being an increase over last year of £31,632. It only remains for me to refer to a great loss the company has sustained during the last year. We mention in the report that one of our colleagues has been taken away, cut off prematurely, to our great regret. The shareholders had a very loyal servant. He had a single object in his attendance at the board meetings, and in the general attention that he gave to the company, and that was to make a complete success of it, he worked loyally with those of us who were fortunate enough to sit with him round the table, and it was perhaps with more than usual pain that we heard the news of his loss.

Mr. A. G. Mackenzie, F.I.A., in seconding the motion, said: You, sir, have given to the meeting a plain unvarnished tale, and I think if you look at the report itself you will find that it is sufficiently eloquent that any attempt to enlarge upon its merits would be in the direction of "painting the lily." The most important fact which we have to look at is that while our premium income has remained practically stationary, our reserves are largely increased, and that means, to anyone who understands the nature of insurance, accompanied as it is by the expression of opinion by our responsible director and underwriter, that our liabilities have not increased. That means that we have made an excellent profit in a year which has been very inimical to profits being made. You know the immense losses which were occasioned during the last year, the greatest loss that has ever been known in the history of insurance, the "Titanic" s.s. and many other first-class liners, and that we have under these circumstances made this profit speaks volumes for the way in which our underwriter has managed the business. It may be said, "Why with this profit are you not increasing your dividends?" But I think that in following the practice which the greatest marine insurance companies have adopted, in adding in favourable years the amount of money which we have made on trading profits—practically the whole of it—to our reserves, we are following the wisest financial policy. That policy strengthens your company. It increases the confidence which the public feels in your policies. It lessens the feeling of liability which any of you gentlemen who hold shares with uncalled capital must feel, and it also ultimately means an increase in dividend in the long run, because with the larger amount of investments which you have there is a greater interest revenue, and the policy which has been adopted of looking to the interest on your investments as the chief contributor to and the chief source of dividend is, I believe, a sound one. Now the balance sheet which is before you speaks for itself, but I would like to point out two things in connection with it. One is that although we have a young fire business which has entailed a great deal of labour and expense, there is no goodwill asset in our balance sheet representing the expenses of the establishment of this business. And when I cast my eye on the balance sheet it occurs to me that there is one great asset which we have not taken value for, and which, of course, we could not in a balance sheet take value for, but I wish to express my opinion, which I believe is correct, that the greatest asset which we have in this company is our underwriter, and if I were to express that in figures I am sure that it would require at least six figures. I am sure that this would be the judgment of the men who understand the business best. The services which Mr. Mountain has rendered to this company have not been limited to the interests of our own company. There is no man who stands higher than he does in the opinion of those who are best qualified to know the worth of an underwriter. I should like before sitting down to associate myself with what our chairman has said as to the loss of our colleague. Mr. Rogerson had endeared himself to us. We felt his loss severely, especially as he was cut down in the plenitude of his mental and physical powers.

The report and accounts were unanimously adopted, and on the motion of Mr. Geo. Wigley, seconded by Mr. P. H. Marshall, the dividend of 6 per cent. paid on the Preference shares in January was confirmed.

The Chairman moved: "That a final payment of 2½ per cent. be declared on the Ordinary shares free of income tax, which, with the payment already made, and which is hereby confirmed, makes 5 per cent. for the year, and that the same be paid forthwith."

Mr. H. T. Gullick seconded the motion, which was unanimously agreed to.

Mr. E. M. Mountain said: Mr. Chairman, Mr. Mackenzie, and gentlemen—I should like first of all to thank you for the very kind remarks which you have made about myself, which I feel are more than I deserve. Whatever success this company may have had is very largely attributable to the very excellent chiefs of the different departments which we have, and who have all worked with a skill and energy which is most highly commendable. I am pleased to say that during the course of this year considerable improvement has been made in marine insurance business. This has been brought about by underwriters meeting together in a friendly spirit, discussing the evils that exist, and by degrees finding remedies by which many of the chief inconsistencies have ceased to exist. At our meeting last year I referred to the then existing ridiculous position as far as cargo insurance was concerned. I am pleased to say that in the early part of this year this matter received very great consideration by a committee who were appointed, and that as a result definite clauses were drawn up which clearly stated the liability which underwriters were prepared to take, and these clauses are known as the "Institute Cargo Clauses" and they have been universally adopted, both by Lloyd's underwriters and all the insurance companies. The matter of hull insurance has also engaged the serious attention of underwriters. I have several times read letters from tramp steamship owners who think they have a grievance when

they have had to pay a rise in premium, their usual cry being especially after any heavy liner loss, such as the "Titanic" s.s., that underwriters have let off liners too cheaply, and that tramp owners have been asked to pay for same. I should like emphatically to state, however, that this is quite erroneous. With the great majority of underwriters the figures of tramp steamers and liners are kept quite separate, and they each are treated on their own merits. Up to the present time little has been done with regard to liners, with the exception that it has been universally agreed that the valuation clause should be insisted upon in all cases, but this matter is engaging the earnest attention of underwriters, and there is no doubt that as same are in the bulk of cases extremely unprofitable on the present terms some substantial rise will have to be demanded. This would be necessary even if things remained as they were during the last few years, but as the cost of labour, materials, and repairs has risen enormously during the last year or so, and a rise is still certain, it has made the necessity an even greater one. For underwriters to accept liners on the same terms to-day as they did a year or six months ago really means to say that they are accepting much worse terms, and the result is likely to be worse than in the past in consequence. In consequence of this, and with the firm conviction that the majority of liners are on present terms bound to be a loss to any company accepting same, we have given up a considerable amount of premium income on the liner business that we have declined, but I am firmly convinced that future results are likely to prove the wisdom of this step. With regard to tramp steamers, underwriters were faced with the same conditions, that is, that the business had been a loss and they were faced with heavier bills to pay on every claim, on account of the increased cost of repairs, labour, etc. The rate on tramp steamers has, roughly, risen about 10 per cent., but this rise will in all probability be more than eaten up by the underwriters' increased liabilities. Other improvements have been made, however, which have put the business on a sounder basis. I referred last year to the pernicious system which has developed during recent years, by which the insured value of a steamer was not governed as it should be by the real value. This was entirely caused by allowing owners to insure an unlimited amount on disbursements, against the total loss of the vessel, and encouraged owners to first of all place an imaginary value on the vessel for the purpose of obtaining the usual form of insurance and then placing a large additional amount on disbursements against the total loss of the vessel. It was never intended by underwriters that owners should insure under a disbursements' policy any amount except the actual disbursements that an owner is out of pocket when a vessel proceeds to sea, and when it gradually became the custom that not only the owner insured his disbursements, but also a large proportion of the actual value of the steamer under this form of insurance, it became an intolerable evil which had to be remedied. A new clause has therefore been drafted, and inserted in the insurance of all hulls, that not more than 15 per cent. of the value of the steamer can be insured on disbursements. Whilst this clause gives an ample margin, it protects owners for the actual disbursements they may have to insure, and it necessitates that the owner shall insure the proper value of his steamer under the usual form of hull policy, and thus replaces the business in the position in which until the last few years it has always been. In addition to this, underwriters are insisting that Institute clauses and warranties shall be inserted in all policies. This is of equal importance to underwriters and owners. As you are probably aware, the Institute warranties exclude a vessel from trading in certain of the more hazardous localities unless an additional premium is paid. As these warranties are now included in every hull policy on tramp steamers, any owner wishing to charter his vessel for one of the more hazardous trades is in exactly the same position as the other owner. Where these warranties were not universal it frequently occurred in the past that one owner was at a disadvantage as compared with another. Whilst I am of opinion that owing to the increased bills which underwriters will have to pay, despite the fact that there has been an increase of premium there will, if any, a very little profit in this class of business, I think the foundations of the business are on a much sounder basis, that in the course of time this will adjust itself. I think I may conclude by saying that I think more has been done in the last year or two to improve the whole basis of marine insurance than has been done for the last twenty years, and whilst there are still many improvements which will have to be made from time to time, I believe that now we have succeeded in getting a firmer and more scientific basis to build on, the different premiums and the different classes of business will adjust themselves, and the future of marine insurance will certainly be better in the next few years than it has been in the past, and I believe this company holds a sufficient position in the market to share in any prosperity there may be. Mr. Mountain concluded by moving a vote of thanks to the Chairman, which was seconded by Mr. C. J. Marriott and heartily carried, and after the Chairman had briefly responded the meeting terminated.

LONDON & THAMES HAVEN OIL WHARVES.

ALL-ROUND IMPROVEMENT.

The Fifteenth Ordinary General Meeting of the London and Thames Haven Oil Wharves, Limited, was held on Wednesday, Sir Owen Phillips, K.C.M.G. (the Chairman), presiding.

The Secretary (Mr. T. Clarkson J. Burgess) having read the notices,

The Chairman, having expressed his sense of the loss sustained by the death of Mr. F. H. Simmonds, said he thought they would agree that the report submitted was satisfactory. The results, considering the difficulties suffered by the trade of the country generally in consequence of labour strikes, etc., were very satisfactory. The position indicated a uniform improvement in all branches of the Company's business. During the year they reduced the temporary loans from £15,000 to £5,000, and since the end of the year that balance of £5,000 had been paid off. Additions to works and plant in the period under review amounted to about £6,000, the expenditure being required to keep pace with normal developments. They had set aside £10,000 to the reserve, bringing up the total reserve fund to £50,000, and they recommend out of the available balance a dividend of 8 per cent. on the Ordinary shares, carrying forward the substantial balance of £10,832. This was the seventh consecutive year in which the Board had been able to recommend a dividend at the rate of 8 per cent., and even in these times, when investors expected to receive more for their money than was the case a few years ago, he thought everyone would agree that 8 per cent. was a very substantial return. The Company was in a thoroughly healthy condition. The year 1912 was in many respects a stormy and also a phenomenal year, but it was gratifying that the Company had successfully emerged from all the difficulties, and as a result they had a record to report, this being the best year in the Company's history. The Company's basis of operations was wide, and, although petrol formed a valuable part of the business, he wanted them to realise that this Company had many other branches in the oil trade and other products which they serve, and for which their facilities were especially adapted, and that they were entitled to expect that the natural expansion and development of all these branches will enable them to secure their proper share of the business. He looked for a considerable development in the direction of liquid fuel. In order to further add to

the facilities at Thames Haven, they were erecting a considerable amount of new tankage with powerful plant to work it, and they were laying down a third deep-water pier, which will be commenced as soon as the plans are passed by the authorities. What were the future prospects of this business? He had been connected with it since the Company was formed, fifteen years ago, and although they had had their ups and downs and fluctuations, every year the Company had been getting on a sounder basis, and never in its history had it been sounder than to-day. He moved: "That the report and accounts for the year ended December 31, 1912, now presented be adopted, and that a dividend on the Ordinary share capital of the Company, at the rate of 8 per cent. per annum, less income-tax, be and the same is hereby declared payable out of the profits of the Company for the year ended December 31, 1912, and that the same be paid less the sum paid in advance of such dividend."

Mr. Alfred O. Adams (managing director) seconded the resolution, and it was carried unanimously.

At the extraordinary general meeting which followed, a resolution was passed making certain alterations in the Articles of Association in order to comply with the requirements of the committee of the London Stock Exchange.

On the motion of Colonel Mayhew, a vote of thanks was accorded to the Chairman, and the proceedings terminated.

MAZAWATTEE TEA.

THE Seventeenth Ordinary General Meeting of the Mazawattee Tea Company, Limited, was held on Monday last, 31 March, at the Cannon Street Hotel, Mr. John Lane Denham (Chairman of the company) presiding.

The Chairman said: Ladies and Gentlemen,—You have all received a copy of the report and balance sheet, and I presume you will, as usual, take it as read. It is pleasing to the directors to be able to recommend a small dividend on the ordinary capital. Your directors are well aware that it is a small one, and only wish it were in their power to recommend a larger one. I do not intend to enter closely into the difficulties with which the company has had to contend during the year under review from labour troubles and very high markets. I told you when in this chair at our last general meeting what you had to expect, and it is mentioned in the report that the strike of the colliers, which was on at that time, was followed by one of far greater importance to this company—i.e. that of the dock labourers and transport workers. I think we are justified in hoping that during the present year we shall be very much freer from these troubles than we have been during the past two or three, although I am afraid the new Insurance Act which is such a handicap to business has come to stay. With regard to markets, at the present time the outlook is better. Perhaps the best illustration I can give you of the state of affairs during the first six months of last year is that when we took stock at the end of June the results were such that we had not made more than half the preference dividend. I tell you this because it will show you two important points. First, the effect that labour troubles and strikes have upon our business, and, secondly, the great recuperative power of the business inasmuch as in the second six months we not only made up the amount we had paid away to the preference shareholders but also the preference dividend for that half-year, 3 per cent. ordinary dividend on the year, and £5600 to reserve. This £5600, as most of you are aware, has to be placed to the general reserve fund in each year before any dividend can be declared on the ordinary shares. This, ladies and gentlemen, was part of the inducement we offered to the preference shareholders in return for their consent to our reducing the value of their shares from £5 5 per cent. shares to £4 5½ per cent. shares. I am not going to prophesy as to the future, because it is impossible to forecast the tea markets for more than a few months ahead. I have only just returned to London myself from a long business tour, and on my way home from our Colonies, where I have been visiting our agents, I thought it in the interest of the company that I should go to Ceylon and see for myself the effect the rubber industry is having on tea. You know well how important the island of Ceylon is to us. We were the pioneer distributors of Ceylon tea in packet form to the public twenty-seven years ago, and anything that affects that island affects us also. Many of you are not perhaps aware that a very large acreage of tea land in the island has been interplanted with rubber trees during the past eight or nine years, and at the time this interplanting commenced—as it was well known that the two products could not be grown profitably together—it was decided to let the tea go out of cultivation as the shade from the rubber trees gradually over-spread the tea bushes. This process of eliminating tea, more especially in the low-lying districts of Ceylon, is going on at a rapid pace, and at the lowest computation I believe that one hundred thousand to one hundred and fifty thousand acres of old tea will cease to exist in the course of a year or two, which you can realise will be a very serious matter for tea distributors in the future. I believe this shortage of tea will be made up eventually by heavier supplies from Northern and Southern India and also from the island of Java, but it is depressing for us to know that the output from Ceylon has probably passed its zenith, and that the shipments in the near future will grow less. I should like you to know that this does not apply to the higher districts in Ceylon, where the finest teas are grown. Rubber cannot be successfully grown at an altitude greater than three thousand feet, and it is doubtful whether it will be a permanent success where the trees are planted over two thousand feet; but in the higher tea districts of Ceylon, which range from four to six thousand feet in height, there is practically no more ground to plant out, the estate-owners having planted every available acre they possess, and the Government having refused to sell any more land on account of the damage that would probably be done by de-foresting (if I may be allowed to use this word) the up-country. It is believed that were this done it might seriously affect the island by altering the course of the monsoons. I think it is right that you should know the company is not quite so dependent upon tea at the present time as it was a few years ago. Were this the case I am afraid that, although our Mazawattee tea business is in a most satisfactory condition so far as increasing volume of trade is concerned, our profits would be so curtailed as to make them most unsatisfactory. Fortunately all our new departments are showing signs of great development. I will now ask Mr. Jackson to second the resolution. The Chairman then moved the following resolution: "That the dividend on the preference shares of the company at the rate of £5 10s. per cent. per annum, less income tax, for the half-year ended 21 December, 1912, be paid, and that the recommendation of the directors, contained in their report for a dividend upon the ordinary shares at the rate of £3 per cent. per annum, less income tax, for the year ended 21 December, 1912, be adopted, and that such dividend be and is hereby declared."

The motion was seconded by Mr. A. Jackson and carried unanimously. On the motion of Mr. William Roberts, seconded by Mr. Retalick, the retiring directors (Messrs. John Lane Denham and Alexander Jackson) were re-elected.

On the motion of the Chairman, seconded by Mr. Jackson, Mr. William Samuel Stokes was elected to a seat on the board.

The auditors (Messrs. Whinney, Smith and Whinney) having been re-elected, a hearty vote of thanks was accorded the Chairman, and the meeting terminated.

VICKERS, LIMITED.

INCREASE OF CAPITAL AGREED TO.

MR. ALBERT VICKERS presided at the annual meeting of the shareholders of Vickers, Limited, on March 28, at Sheffield, and, in moving the adoption of the annual report and accounts, said: Gentlemen, so much has already been told you in the special circular which you have received with regard to the increase of the company's share capital, upon which you will be called to take a decision a very little later this afternoon, and in the report accompanying the accounts for the past year, which you have just taken as read, that I have really exceedingly little to add. I have again the pleasure of appearing before you in the character of a true prophet—at any rate, to this extent, that when congratulating you at our last general meeting on the improved results which the year 1911 showed over 1910, I told you I considered that the year 1912, most of which then lay before me, had begun with prospects at least as good. The words "at least" may have shown you that I was, in my own mind, tempering my forecast, as every prudent man should; but in the result I might have ventured on greater boldness, as the figures before you have already shown, and I offer you my congratulations on that fact. You will, no doubt, wish me again to express to you some idea of what kind of story I believe will have to be told of the present year when it has come to its close; and I will again venture so far as to say that, conditions remaining the same, I see no reason to expect that this year will be less favourable than its predecessor. I would like to allude for one moment to the subject of our subsidiary and connected companies, because the reply I gave last year to a question put to me by one of the shareholders present was, owing to an odd misprint, widely circulated in quite an erroneous form. I was made to say that in the unanimous opinion of your board the value of the investments forming this item "legally" exceeded the value at which they stood in the balance-sheet. It gave me some amusement to guess what meaning readers of that phrase may have attached to the word "legally"; for myself, I could not succeed in attaching any meaning at all. What I did say was that they largely exceeded the value stated in the balance sheet, and in order that there may be no further misapprehension this year, we have stated that opinion in the printed report. I would like also to underline the fact, briefly stated in the report, that these companies bring much profitable business to the Vickers Company, in addition to the satisfactory profits which they contribute as the results of their own direct working. This is, perhaps, especially true of foreign business, and the fact is thus incontrovertible that these investments are, both directly and indirectly, a highly valuable asset. In turning now more particularly to the balance sheet, you will, I am sure, pardon me if I say that, although we are to have a second meeting this afternoon, I do not propose to make two speeches and I shall, therefore, at once deal with the principal reason for the increase of capital which I shall presently submit for your sanction. An examination of the figures will have shown you that in the year 1912 alone the assets of the company increased, in round figures, by £1,168,000, of which three items—namely, land, buildings, machinery, stocks in hand, and subsidiary companies—represented £1,031,000. This is a heavy pull on the resources of the company. You will no doubt have noticed, on the other side of the account, that nearly three-quarters of the increase in assets was provided for by the increase in creditors, or, in other words, that the current resources of the company had to be amplified to about that extent by loans. I am positive that you will agree with me that this is not a position in which the Vickers Company should remain; all the less should it do so since expenditure of this kind must be continued for some time to come in order not to be behindhand, but, on the contrary, ready to meet the increasing demands which we foresee for its main products. This situation is perfectly sound and satisfactory, since the additional expenditure means additional profit-earning capacity; otherwise, you may be sure, it would not be undertaken. There is, indeed, no reason to be other than pleased with the continued expansion provided that the company is set on an absolutely firm financial foundation. It is this policy on which at both our meetings of to-day your directors take their stand. At the first, that at which we are now engaged, we submit to you a report in which our decision is recorded to set aside £200,000 apiece to works extension account and reserve account, and to carry forward the sum approximately requisite to pay the interim dividend at the close of the current half-year. At the second we shall ask you to approve a measure which will place over £1,100,000 in cash at our disposal, while adding a further £370,000 to reserve. I have not the least doubt that you will show your hearty approval of the wisdom of this policy by recording a unanimous vote at both meetings in favour of the resolutions to be submitted to you. Before moving the adoption of the report and accounts, I should just add that, while I have been, in order to save both your time and mine, slightly out of order, perhaps, in treating of the subjects of both meetings at the first one, I must ask you to keep strictly to the order of the meetings. Any questions regarding the report and accounts should be addressed to me now; but, should you desire to ask questions regarding the increase of capital, these must be reserved for the extraordinary meeting, which will immediately follow the present one. Sir Trevor Dawson seconded.

Mr. George Travis, a shareholder, complained that the dividend was very small, and thought that the reserves with the proposed new capital would be too large. The shares, he said, at £2 apiece now yielded only about 5 per cent. The directors might have made the dividend 12½ or 15 per cent.

Mr. Allard, another shareholder, said it was only a few years ago they issued a million debentures for Beardmore's. That amount had all gone, although they understood it was to be a temporary loan. He urged that the directors should tell them more about the investments item.

Mr. S. G. Harrison, another shareholder, suggested to the board that they should contradict a general impression that the dividend was never going to be more than 10 per cent.

The Chairman, in reply, said the reason they did not pay more than 10 per cent. was because they wished to work the company on a sound financial basis. They had had two or three bad years, and spent very large sums which they did not possess, and had to borrow. If they now paid away the money they had earned it would not be sound finance, and the directors could not recommend more than 10 per cent. The future of the company was absolutely sound, and he was sure that when some months had passed the shareholders would agree that the board had done the right thing. With regard to giving the shareholders details of the investments, they thought it would be bad policy to do so, but they had assured them in the report that they were good investments, and paid well. They had no idea of the enormous results that these investments brought to the company as a manufacturing concern. They would have liked to pay 20 per cent., or 50 per cent., but they could not do it. They had not made up their minds never to pay more than 10 per cent. Although he was getting very old, he hoped to see the day when they would pay more.

The resolution was carried, with four or five dissentients, and a final dividend declared, making 10 per cent. on the ordinary.

An extraordinary meeting was afterwards held, when resolutions were submitted to increase the capital to £5,940,000, by the issue of 740,000 new ordinary shares of £1 each, at 30s. per share, to holders of every five existing ordinary shares.

An amendment was proposed and seconded that two shares at par be offered to shareholders for every five shares, instead of one of 30s. for every five. The amendment was lost, thirteen only voting for it.

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A page of "BECAUSE OF JANE."

78 BECAUSE OF JANE

"It's a funny thing to be invited to a party and then have rice pudding," said little Jane.

"Hush!" said Mrs. Russell. "Naughty girl!" "But, Grammie, it is a funny thing to be invited to a—"

"Be quiet, Jane," said Emmaline.

"Oh, do let the poor little kid have a piece of this sweet," said Croft. "What an ass I was! Only I noticed she always had rice pudding at home. I say, Jane, leave it."

"No," said Emmaline, still smiling. "I must beg of you not to interfere, Mr. Croft. I know you mean it kindly, but discipline must be maintained. Jane, if you speak again you must go into the drawing-room."

But Jane bent her face over her plate and muttered obstinately between every mouthful:

"It's a funny thing to be invited to a party and then have rice pudding."

"Go into the drawing-room, Jane," said Emmaline quite gently.

So Jane went, muttering still but obedient, for there was that in her mother's voice which she dared not disobey.

A page of "WILSAM."

MERCY'S WORD

"And to show her we'd nothing to be ashamed of, I kissed you, Mercy—yes, really!"

Aye, did not I? It seemed as if one small smile set on my cheek must still cry aloud, 'You kissed me here!'

"I don't suppose you ever thought any more about it," he went on; "I didn't for a time" (my heart leaped its strong beatings). "We had been good friends always, and after that night I missed you. I remember once or twice afterwards I was almost ashamed I'd done it. But perhaps after all it did a heart in our friendship, like your old maid's way of trying a kiss in the corner of your handkerchief to make you think of something next day. Well, the knot remained tied, and at odd times it rubbed against me, seemed to say to me, 'There's Mercy, your cousin; you kissed her once—never you dare to kiss another girl unless she is good enough to put alongside of Mercy.' My dear, I've never found one so good."

I bent my face low over my rumpled sewing. What of Humphred, I wondered. It was so if his voice found voice to discern mine:

"I don't know how it is with women" (I thought his tone held apology, only I would not lift my eyes to read it in his face). "But with men, Mercy—we men can love twice, yes, and twice times over. I suppose; and each time we love, it is true of its kind and real and lasting. There was Humphred" (his name was out, my childhood's friend, my girlhood's unconscious rival, in womanhood back to friendship again save in this, did her life still cross mine where my cousin Robert was concerned?). I dropped my sewing now, there were other things toward, more vital things than the stitching, which was merely a refuge.

"You Robert—about Humphred?"

"Yes, she's married."

A page of "A SON OF THE SUN."

THE DEVILS OF FUATINO

and the men are waiting. The strange white men do not know you are come. Give me a boat, and the guns, and I will go back before the sun. And when you come to-morrow we will be ready for the word from you to kill the strange white men. They must be killed. Big Brother, you have ever been of the blood with us, and the men and women have prayed to many gods for your coming. And you are come."

"I will go in the boat with you," Grief said.

"No, Big Brother," was Maurin's reply. "You must be with the schooner. The strange white men will fear the schooner, not us. We will have the guns, and they will not know. It is only when they see your schooner come that they will be alarmed. Send the young man there with the boat."

So it was that Brown, thrilling with all the romance and adventure he had read and gossiped and never lived, took his place in the sternsheets of a whaleboat, loaded with rifles and cartridges, rowed by four Raiatea sailors, steered by a golden-brown, sea-swimming faun, and directed through the warm tropic darkness toward the half-mythical love island of Fuatino, which had been invaded by twentieth-century pirates.

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